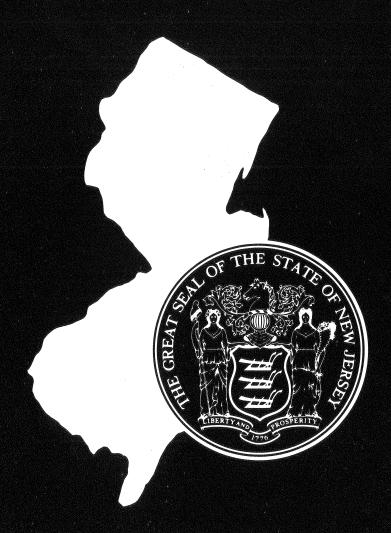
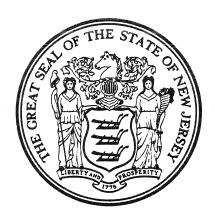
## NEW JERSEY



**JUNE 30, 1991** 

### **NEW JERSEY**



### COMPREHENSIVE ANNUAL FINANCIAL REPORT JUNE 30, 1991

Jim Florio Governor

Douglas C. Berman State Treasurer

Richard F. Keevey State Comptroller

Francis C. Gatti, Jr.

Assistant Director

Financial Management

Joseph Vivona

Deputy State Comptroller

Stephen D. Rohrer *Manager* Financial Reporting

## STATE OF NEW JERSEY COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 1991 TABLE OF CONTENTS

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### INTRODUCTION



STATE OF NEW JERSEY

DEPARTMENT OF THE TREASURY

OFFICE OF MANAGEMENT AND BUDGET

CN 221

TRENTON, NEW JERSEY 08625-0221

RICHARD F. KEEVEY
DIRECTOR
AND STATE COMPTROLLER

December 31, 1991

DOUGLAS C. BERMAN STATE TREASURER

JIM FLORIO

GOVERNOR

Governor Jim Florio Members of the Legislature Citizens of New Jersev

In accordance with the provisions of N.J.S.A.52:27B–46 we are pleased to transmit to you the Comprehensive Annual Financial Report of the State of New Jersey for the year ended June 30, 1991. This report is prepared by the Office of Management and Budget, Department of the Treasury, which is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. The report presents the financial position and operating results of the State under generally accepted accounting principles, as well as the traditional budgetary basis presentations. We are confident the data is accurate in all material respects; that it is presented in a manner designed to set forth fairly the financial position and results of the State's operations as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain a reasonable understanding of the State's financial affairs have been included.

The Comprehensive Annual Financial Report is presented in three sections: introductory statements, financial information, and statistical data. The introductory section includes the transmittal letter, summary financial data and narrative commentary on matters of interest to the reader, and the government's organizational chart and list of principal officials. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the State Auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, as well as the traditional budget basis statements.

This report includes all funds, account groups and component units of the entity called the State, which provides support for a full range of services including education, health and social services, transportation, law and public safety, justice, recreation, public improvements, and general administrative services. The following criteria are utilized to determine the entity for the State of New Jersey: selection of governing authority, appointment of management, constitutional officers' ability to significantly influence operations, accountability for fiscal operations, and scope of public service. In addition to general government activities, the State exercises, or has the ability to exercise, oversight of the following organizations which are included in the State's financial statements:

Casino Reinvestment Development Authority

Hackensack Meadowlands Development Commission

New Jersey Building Authority

New Jersey Development Authority for Small Businesses,

Minorities and Women's Enterprise

New Jersey Economic Development Authority

New Jersey Educational Facilities Authority

New Jersey Expressway Authority

New Jersey Health Care Facilities Financing Authority

New Jersey Highway Authority

New Jersey Housing and Mortgage Finance Agency

New Jersey Sports and Exposition Authority

New Jersey Transit Corporation

New Jersey Transportation Trust Fund Authority

New Jersey Turnpike Authority

New Jersey Urban Development Corporation

**New Jersey Wastewater Treatment Trust** 

New Jersey Water Supply Authority

South Jersey Port Corporation

In addition the financial statements include the State's college and university funds.

#### **ECONOMIC CONDITION**

During fiscal year 1991, economically sensitive revenues continued to reflect the recessionary forces at work in the national economy generally, and the Northeast specifically. The economic slowdown began to affect revenues in 1989, and resulted in only modest increases or actual year to year decreases in tax revenues since that time. The revenue situation worsened in fiscal year 1991, and when compared with the revenue growth the State experienced in the period between 1983 and 1988, the ensuing decline in revenue collections is striking. The economic situation included an increase in the unemployment rate from 4.8 percent in May 1990 – just prior to the start of fiscal 1991 – to 5.2 percent in September 1990 – the first quarter of the State's fiscal year. Unemployment trends continued upward, and averaged 6.5 percent during the latter half of fiscal year 1991. Construction contracts for the June 1990 to August 1990 period dropped by 35.0 percent compared with the first five months of 1990, and July and August 1990 retail sales were 2.5 percent below the level of the preceding six months. This multi–year revenue problem, when juxtaposed with the increasing expenditure demands on State government, and including a court decision on school financing, created a structural deficit in the budget.

To correct the problem, substantial revenue enhancements were built into the fiscal year 1991 budget. This included an increase in the Sales tax rate – from 6.0 percent to 7.0 percent – as well as the expansion of the Sales tax base to goods and services not previously covered. With respect to expenditures, budget growth was limited to 2.2 percent, and was associated almost exclusively with mandatory cost increases for employee health benefits, Medicaid costs, and expanded correctional facilities. However, the State's two major taxes, sales and income, originally projected to represent approximately 63.0 percent of all General Fund and Property Tax Relief Fund collections, fell markedly below estimates. For example, by year's end the Sales tax, which was estimated at \$4.6 billion, generated just over \$4.0 billion, 13.0 percent or \$600.0 million below the original estimate. On the expenditure side, the cost of providing health care to the State's needy, as reflected in the Medicaid program, exceeded budget estimates and required a supplemental appropriation. Prison costs also exceeded estimates, and it too required additional appropriations.

A number of actions were required to absorb these changes, and meet the constitutional requirement for a balanced budget, with a positive fund balance. A \$150.0 million capital investment fund, generated through a tax on petroleum products, was suspended, and the dollars used to offset revenue losses. Other capital appropriations were lapsed to the general fund, a freeze on hiring, travel, equipment purchases, and other operating expenditures was imposed. Finally, the State's opening fund balance of \$180 million was needed to balance fiscal year 1991. The State concluded the year with a \$1.4 million fund balance in the General Fund and Property Tax Relief Fund.

### ECONOMIC FORECAST AND THE FISCAL YEAR 1992 BUDGET

The fiscal year 1992 Appropriation is predicated on conservative revenue estimates, based on modest tax growth rates and base revenues that fully reflect the revenue losses which occurred in fiscal year 1991. Additionally, new revenues associated with increased income tax rates and a base expansion related to the elimination of the property tax deduction, which went into effect January 1991, are available in fiscal year 1992 to finance property tax relief initiatives. Collections for economically sensitive revenues are expected to be flat for the first half of fiscal year 1992, followed by a modest increase during the latter half of the year. The income tax is expected to grow at an annual rate of 4.0 percent, after adjusting for the annualized effect of the rate changes. Sales tax growth is set at 3.1 percent, while the corporation tax is projected to decline by 1.3 percent. All other revenues are estimated to decline by 5.0 percent in the aggregate.

The fiscal year 1992 direct state services portion of the budget is \$4.413 billion or \$20.0 million below the fiscal 1991 adjusted appropriation. Budget reductions were made throughout the State's nineteen operating departments to offset mandatory cost increases primarily associated with prison expansion, the existing collective bargaining agreement with public employees, and rising health benefit costs. This was done by substantially reducing the size of the State's workforce through a retirement incentive program, ongoing hiring controls, and a reduction in force. More than \$300.0 million in personnel related reductions are budgeted, and the work force is expected to decrease between 4,500 and 5,000.

The major focus of the fiscal year 1992 budget is to implement educational reforms, and to relieve the property tax burden on the citizens of the State. With this budget, nearly \$2.0 billion is targeted as follows:

- Education - Aid to Local School Districts	\$ 805,500,000
- State Assumption of County and Municipal Social Service Costs .	289,000,000
- New Municipal Aid Property Tax Relief Programs	423,000,000
- Additional Funding for Homestead Rebate Program	456,000,000
Total	\$ 1,973,500,000

To illustrate further, it is now fact that nearly two-thirds of the State's revenue, including the entire income tax, is used for local school aid, property tax relief, and grants (including the Medicaid program). Last year, that number totaled 60.0 percent of the State budget. Furthermore, local property tax rates have decreased in many of the municipalities throughout the State.

#### **FINANCIAL INFORMATION**

The State's financial statements are prepared in accordance with generally accepted accounting principles (GAAP) applicable to State governments as prescribed by the Governmental Accounting Standards Board (GASB). The governmental funds, expendable trust funds, and agency funds are presented on the modified accrual basis of accounting whereby revenues are recognized when measurable and available, and expenditures are recognized when goods or services are received and the related liabilities are incurred. The proprietary, nonexpendable trust, and pension trust funds are presented on the accrual basis of accounting with all revenues and expenses recognized when the transactions occur, regardless of when related cash is received or disbursed. The college and university funds are reported in conformance with GAAP as prescribed by the AICPA audit guide, Audits of Colleges and Universities.

The accounting records of the various State departments are maintained on a centralized accounting system. The operations of this system are directed and supervised by the Office of Management and Budget. Separate accounting systems are maintained by those component units of government which are included in the State's reporting entity. The State's annual budget is comprised of individual appropriations to departments for specific programs and purposes. Budgetary control is exercised at the department level by individual appropriations and by allocations within appropriations to various programs and major objects of expenditure.

Encumbrance accounting is employed to ensure that expenditures do not exceed appropriations and allocations. Under encumbrance accounting, purchase orders, contracts, and other commitments involving the expenditure of monies are recorded in estimated amounts in order to reserve a portion of an appropriation until an actual liability is incurred. Total encumbrances and expenditures are monitored so as not to exceed amounts appropriated and/or allocated. Encumbrances outstanding at the end of a fiscal year are reported in the financial statements as reservations of fund balance. Any unencumbered and unexpended non–continuing appropriations lapse at the end of the fiscal year.

In developing and maintaining the State's accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and that financial records are reliable for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived from their use, and that the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework.

### **FISCAL YEAR 1991 REVENUE SUMMARY**

Final revenue collections for fiscal year 1991 totaled \$12.344 billion. Again, two countervailing forces affected the final collections. The revenue enhancements, namely, the Sales tax increase, effective July 1990, and the Income tax change, effective January 1991, served to increase aggregate revenues by \$1.2 billion or 10.8 percent when compared with the prior year. In contrast, however, actual collections fell below estimated because of the impact of the national and regional recession on economically sensitive taxes.

Collections for the three major taxes, as a percentage of total receipts were as follows: the Sales tax represented 32.5 percent of revenue; the Income tax equaled 27.2 percent of collections; and 8.7 percent of total revenue was realized through the Corporation tax. It should be noted that the additional Income tax revenues that were generated by the new tax structure were not available for expenditure in fiscal year 1991. These revenues were deposited into a special account, known as the Transition Fund, and are to be used to support various components of a new school financing program effective July 1991.

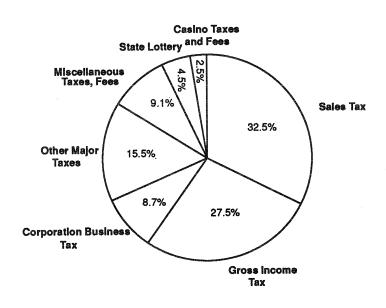
Other major revenues include: a Motor Fuels tax; Motor Vehicle fees; a Cigarette tax; and a Public Utility Excise tax. As the ensuing tables indicate, these revenues totaled \$1.91 billion or 15.5 percent of total collections. Another revenue category, composed largely of fees, fines and other revenues generated principally by or on behalf of the various departments, as well as various recoveries to the State, amounted to \$1.12 billion or 9.1 percent of total revenue.

Finally, the State generated 7.0 percent of its revenue through the State Lottery, \$548.3 million, and taxes and other receipts from the Casino industry, \$308.3 million.

### FISCAL YEAR 1991 REVENUE SUMMARY: COLLECTIONS BY REVENUE SOURCE - FISCAL YEAR 1990 - FISCAL YEAR 1991

	F.Y. 1991	F.Y. 1990	Chan	ge
Source of Revenue (\$000)	Amount	Amount	Amount	Per Cent
Sales Tax	\$ 4,013,147	\$ 3,202,570	\$ 810,577	25.3%
Gross Income Tax	3,362,495	2,957,634	404,801	13.7
Corporation Business Tax	1,076,159	1,131,516	(55,357)	(4.9)
Other Major Taxes	1,910,983	1,767,720	143,263	8.1
Miscellaneous Taxes, Fees	1,124,671	1,246,674	(122,003)	(9.8)
State Lottery	548,279	524,035	24,244	4.6
Casino Taxes and Fees	308,268	307,042	1,226	0.4
	\$ 12,344,002	\$11,137,191	\$ 1,206,811	10.8%

## FISCAL YEAR 1991 REVENUE SUMMARY: PERCENT DISTRIBUTION OF REVENUE COLLECTIONS



Sales Tax	32.5%
Gross Income Tax	27.5
Corporation Tax	8.7
Other Major Taxes	15.5
Miscellaneous Taxes, Fees	9.1
State Lottery	4.5
Casino Taxes and Fees	2.5
Total	100.0%

### **FISCAL YEAR 1991 EXPENDITURE SUMMARY**

Expenditures for fiscal year 1991 equaled \$12.567 billion, a \$414 million increase above the fiscal year 1990 level. The final expenditure level was the result of a combination of spending decisions that required careful monitoring through the course of the fiscal year. In two areas, Medicaid and the Corrections Department, supplemental appropriations were required in recognition of expenditure patterns that exceeded the estimated level. This meant that the original appropriation of \$12.423 billion had to be increased to \$12.577 billion. Alternatively, the decline in revenue required that other expenditures be curtailed. Controls were placed upon spending accounts like travel, equipment acquisition, and minor renovations. Hiring was frozen, and discretionary salary increases were prohibited. As stated earlier, a major capital redevelopment initiative was suspended. The actions were needed to ensure a balanced budget. These actions proved sufficient, as the State succeeded in closing fiscal year 1991 with a \$1.4 million fund balance in the General Fund and Property Tax Relief Fund.

Expenditure Category (\$000)	FISCAL YEAR 1991 EXPENDITU F.Y. 1991 Amount	JRE SUMMARY F.Y. 1990 Amount	<u>Change</u>
Experientare Outegory (4000)	Amount	Amount	Amount Per Cent
State Aid	\$ 4,640,473	\$ 4,571,879	\$ 68,594 1.5%
Direct State Services	4,431,657	4,218,181	213,476 5.1
Grants-in-Aid	2,744,012	2,480,640	263,372 10.6
Debt Service	357,093	366,212	(9,119) (2.5)
Capital Construction	394,242	516,552	(122,310) (23.7)
	\$ 12,567,477	\$12,153,464	\$ 414,013 3.4%
		THE PARTY OF THE P	

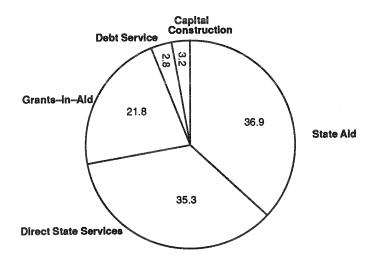
State expenditures fall into five major categories. Direct State Services represents those functions operated directly by the State government. Funding is largely for the salary and benefits of State employees, as well as faculty and staff at the State Colleges and Universities. Principal spending areas include prisons, psychiatric hospitals, developmental centers and other institutional programs. As mentioned above, funding for the public higher education system falls into this category. Public services offered by State government, such as motor vehicle inspections, testing laboratories, social services, legal services, and State Police services fall into this grouping as well. Direct State Services explained 35.3 percent of expenditures in fiscal year 1991.

Second are Grants—in—Aid programs. Primary among this category are programs and services provided to the public on behalf of the State by a third party provider. The Medicaid program, which funds hospitals, nursing homes and physicians is one example, and the largest expenditure in this category. Also included are financial aid grants to college students, subsidies to New Jersey's public transportation system, and human service contracts with providers of social services, services for the mentally ill, and community programs for the developmentally disabled. This category also includes a major element of the Property Tax Relief Program, namely, Homestead Rebates. Grants—in—Aid represented 21.8 percent of expenditures in fiscal year 1991.

Third is State Aid to counties, municipalities, and school districts. All Income tax revenue is apportioned to State aid. By far the largest portion of expenditures in this category is for elementary and secondary school aid. This category also provided funding for the various public assistance programs and county psychiatric hospitals, as well as municipal property tax relief programs. State aid expenditures in fiscal year 1991 represented 36.9 percent of total costs.

The fourth and fifth categories are Debt Service and Capital Construction, respectively. Debt Services payments represent the interest and principal on capital projects funded through the sale of bonds. The cost of financing prison expansion is an example. Including a \$331.0 million appropriation to the Transportation Trust Fund, the Capital Construction category represents pay—as—you—go allocations for construction projects. Debt Service and Capital Construction represented 6.0 percent of spending in fiscal year 1991.

### EXPENDITURE DOLLAR Fiscal Year 1991



State Aid Direct State Services Grants-in-Aid Capital Construction Debt Service	36.9% 35.3 21.8 3.2 2.8
Total	100.0%

#### **FUND BALANCES**

The State ended fiscal year 1991 with an undesignated fund balance of \$117.7 million for the major governmental funds. The following table presents a comparison of the 1991 and 1990 fiscal year undesignated fund balances for the funds comprising this figure:

	\$117,725,703	\$175,711,867 	\$ (57,986,164) ====================================
Casino Revenue Fund	116,325,703	174,711,867	(58,386,164)
Fund General Fund Property Tax Relief Fund	1991 \$ 1,400,000 —	1990 \$ 1,000,000	<b>Change</b> \$ 400,000 —

### **PROPRIETARY FUNDS**

The proprietary funds include the accounts of the various public authorities. These authorities are legally separate entities that are not operating departments of the State, and are managed independently with their powers generally vested in a governing board. Each authority is established for a specific purpose for the benefit of the State's citizenry, such as economic development, public transportation, low–cost housing, environmental protection, and capital development for health and education purposes.

Combined operating revenues and expenses for the State's proprietary funds amounted to \$1.5 billion and \$1.8 billion for fiscal year 1991. The total combined amount of fund equity at fiscal year end was \$4.6 billion.

### **GENERAL FIXED ASSETS**

The general fixed assets of the State are used in the performance of general governmental functions and exclude the fixed assets of the proprietary fund type and college and university funds. As of June 30, 1991 the general fixed assets of the State amounted to \$1.7 billion. This amount represents the actual or estimated cost of the assets. Depreciation of general fixed assets is not recognized in the State's accounting system. Infrastructure assets, consisting primarily of highways, roads and bridges are not recorded in the general fixed assets.

### **DEBT ADMINISTRATION & CASH MANAGEMENT**

As of June 30, 1991, the State's outstanding general obligation debt totaled \$3.073 billion and outstanding certificates of participation totaled \$227.2 million. General obligation debt as approved by voter referendum is used primarily to finance environmental projects, transportation infrastructure and correctional and institutional construction. The certificates of participation are used principally to fund various departmental equipment needs.

Subsequent to June 30, 1991, the State for the first time, issued Tax and Revenue Anticipation notes (TRANS) in the amount of \$1.8 billion. The proceeds of the notes are to provide effective cash flow management in the collection and disbursement of the State's revenues. All \$1.8 billion TRANS will mature on or before June 15, 1992.

On July 3, 1991, Standard & Poor's downgraded the State's long-term general obligation bond rating from AAA to AA+, and the State's certificates of participation from AA to AA-. However, Standard & Poor's confirmed their highest short term rating of Sp-1+ to the State's TRANS. Moody's Investors Service has confirmed their highest ratings of Aaa and MIG 1 to the State's general obligation and TRANS respectively. Certificates of participation are rated A1 by Moody's.

#### **RISK MANAGEMENT**

The State's risk management function is performed within the Department of Treasury and operates to reduce the adverse impact of catastrophic loss on State operations and budgets through a combination of risk management and loss prevention techniques. The Department administers claims against the State and its employees under the Tort Claims Act, Workers Compensation statute and various Federal statutes and laws as well as claims on behalf of the State against others responsible for damage to the State, its employees and property.

### **AUDIT INFORMATION**

The principal auditor of the State's reporting entity is the legislative office of the State Auditor. Their examination was conducted in accordance with generally accepted auditing standards and their opinion precedes the General Purpose Financial Statements. Outside public accounting firms have been used for the audits of separately issued component unit and college and university fund financial statements. In addition, the Office of the State Auditor conducts periodic financial and expanded scope audits of the various State agencies.

Finally, we would like to express our appreciation to the many people in the Office of Management and Budget whose dedicated efforts made possible the preparation of this report. We believe their combined efforts have produced a report that will provide a means for government, the financial community, decision makers, and concerned citizens to better understand and evaluate the State's financial condition.

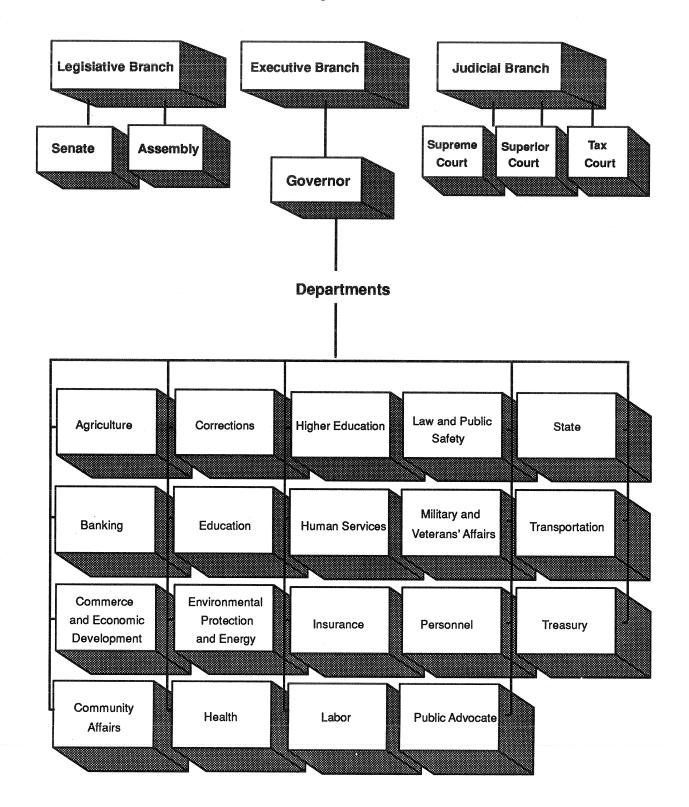
Respectfully submitted.

State Comptroller

State Treasurer

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### ORGANIZATION OF NEW JERSEY STATE GOVERNMENT



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### FINANCIAL SECTION

LEGISLATIVE SERVICES COMMISSION SENATOR JOHN A. LYNCH Chairman

SENATE

LEANNA BROWN

MATTHEW FELDMAN

ROBERT E. LITTELL HENRY P. McNAMARA CARMEN A. ORECHIO



New Tersey State Legislature Office of LEGISLATIVE SERVICES OFFICE OF THE STATE AUDITOR

CN 067 TRENTON, NEW JERSEY 08625-0067

ALBERT PORRONI
Executive Director
(609) 292-4625

December 24, 1991

\*

RICHARD L. FAIR STATE AUDITOR (609) 292-3700 FAX (609) 633-0834

LAURENCE S. WEISS
GENERAL ASSEMBLY
BYRON M. BAER
WAYNE R. BRYANT, ESQ.
JOSEPH V. DORIA, JR.
JOHN PAUL DOYLE
CLARE M. FARRAGHER
NICHOLAS R. FELICE
CHUCK HARDWICK

LEONARD T. CONNORS, JR.

WALTER J. KAVANAUGH The Honorable James J. Florio Governor of New Jersey

The Honorable John A. Lynch President of the Senate

The Honorable Joseph V. Doria, Jr. Speaker of the General Assembly

Mr. Albert Porroni Executive Director Office of Legislative Services

Gentlemen:

### INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying general purpose financial statements of the State of New Jersey, as of June 30, 1991, and for the year then ended, as listed in the table of contents -Financial Section. These general purpose financial statements are the responsibility of the State of New Jersey's management. The State Auditor is required by law to conduct audits of the financial statements of the State of New Jersey and our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the enterprise and college and university funds which represent the amounts shown as the proprietary fund Those statements were type and the college and university funds. audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the proprietary fund type and the college and university funds, is based solely upon the reports of other auditors.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by

management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

Statement No. 9 of the Governmental Accounting Standards Board, which became effective during fiscal year 1991, requires that a combined statement of cash flows be included in the general purpose financial statements for all proprietary and nonexpendable trust funds. The State of New Jersey has not complied with this generally accepted accounting principle, but has instead, included a combined statement of changes in financial position for its proprietary fund types and similar trust funds. The presentation of this financial statement is no longer required.

Depreciation has not been recognized as an expense in the following four enterprise funds: New Jersey Expressway Authority, New Jersey Highway Authority, New Jersey Turnpike Authority and South Jersey Port Corporation. This accounting policy is not in conformity with generally accepted accounting principles.

In our opinion, based on our audit and reports of other auditors, except for the effects of not including the required statement of cash flows for its proprietary funds and its nonexpendable trust fund and including the nonrequired combined statement of changes in financial position, and except for the effects of not recognizing depreciation as discussed in the previous two paragraphs, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the State of New Jersey as of June 30, 1991, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of New Jersey. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

The statistical information listed in the aforementioned table of contents has not been audited by us and, accordingly, we do not express an opinion on them.

Respectfully submitted,

Richard L. Fair State Auditor THIS PAGE LEFT INTENTIONALLY BLANK

### GENERAL PURPOSE FINANCIAL STATEMENTS

## STATE OF NEW JERSEY COMBINED BALANCE SHEET ALL FUND TYPES AND ACCOUNT GROUPS JUNE 30, 1991

	GOVERNMENTAL FUND TYPES							
	Storocoloni	General Fund	ELEVATION	Special Revenue Fund		Debt Service Fund	\$405470.0000	Capital Projects Funds
ASSETS AND OTHER DEBITS								
CASH AND CASH EQUIVALENTS INVESTMENTS RECEIVABLES, NET OF ALLOWANCES	\$	18,617,969 259,714	\$	5,359,366 159,288,060	\$	4,629,798 19,809,855	\$	637,242 
FOR UNCOLLECTIBLES Federal government Departmental accounts Loans		405,253,551 1,176,460,688 1,940,000		87,187 301,999,931 573,349,303		161,078		79,871,398 26,655,939 ——
Mortgages Other		********		26,083,105		gannenale		943,984
FIXED ASSETS, NET OTHER ASSETS		non-control		\$50000000		Monomerome		Name and American
Due from other funds Due from intergovernmental agencies		1,096,610,878		2,044,771,681		29,466,163		214,988,769
Advances to other funds Deferred charges Other		10,415,676 2,940,000 3,271,705		2,779,385 2,864,343				
AMOUNT TO BE PROVIDED FOR: Retirement of general obligation bonds				watersame		phylomente		National
Retirement of revenue bonds		samedrán		grandens		National control of the Control of t		galausaken
Payment of accumulated vacation payable Payment of capital leases and						Walindard		wilderspiritum
installment obligations payable Payment of loans payable AMOUNT AVAILABLE IN DEBT SERVICE FUND		CONCOMENSATION		automa		gaggaran		MANAGEMENT WITH THE PROPERTY OF THE PROPERTY O
	\$	2,715,770,181	\$	3,116,582,361	 \$	54,066,894	\$	323,097,332
Total Assets and Other Debits		2,713,770,101	Ψ		Ψ ===	04,000,004		
LIABILITIES, EQUITY AND OTHER CREDIT	S							
LIABILITIES  Accounts payable and accrued expenses Deferred revenue Due to other funds	\$	1,206,724,541 106,412,047 407,222,217	\$	227,661,608 2,724,456 225,723,612	\$		\$	78,644,321 7,751,454 56,982,927
Due to intergovernmental agencies Advances from other funds				10,415,676		guarantee.		
Other Matured interest payable		140,812,599		102,952,417		2,594,798		5,160,752 —
Matured bonds payable Deferred compensation payable		-		galantees.		2,035,000		APPEARAGES
General obligation bonds payable Revenue bonds payable				physical		Approximate the state of the st		
Notes payable Accumulated vacation payable				Manus, annual Guissanniagh				
Capital leases and installment obligations Loans payable				quintenant				TO A STATE OF THE
Total Liabilities	40000	1,861,171,404	***************************************	569,477,769		4,629,798		148,539,454
EQUITY AND OTHER CREDITS			-		-		Nanagara.	
Contributed capital Investment in general fixed assets				COLUMN TO THE PARTY OF THE PART		-		Charles
Cost of investment in facilities Retained earnings:				automini .		ANDERSON		and and a second
Reserved Unreserved				annum de la company				Contractions - National Associations - National Associations - National Association - Natio
Fund balances: Reserved for encumbrances		302,581,073		251,689,937				29,160,983
Reserved for higher education programs Reserved for pension benefits		automotive .		- American				-
Reserved – Transition School Aid Account Reserved – Other		24,394,825		265,000,000 977,623,588				-
Unreserved – Designated for continuing appropriations		526,222,879		301,492,120		and the same of th		66,288,847
Unreserved – Designated for debt service Unreserved – Undesignated		1,400,000		751,298,947		49,437,096		79,108,048
Total Equity and Other Credits		854,598,777	-	2,547,104,592		49,437,096	***************************************	174,557,878
Total Liabilities, Equity and Other Credits	\$	2,715,770,181	\$	3,116,582,361	\$	54,066,894	\$	323,097,332
the same more and reserved proof passed and show the server and an extension	-	, , , , , , , , , , , , , , , , , , , ,	_		-			

PROPRIETARY FUND TYPES	FIDUCIARY FUND TYPES	ACCOUN	T GROUPS	
Enterprise Funds	Trust And Agency Funds	General Fixed Asset Account Group	General Long–Term Debt Account Group	College And University Funds
\$ 306,999,071 4,831,374,177	\$ 708,578,310 30,311,210,983	\$ <u>—</u>	\$ —	\$ 324,161,853 391,554,652
4,800,880,107 292,540,190 5,719,335,832	2,789,925,424 385,768,015 484,376,485 	1,738,270,572		274,577,544 ———————————————————————————————————
326,681,234 ————————————————————————————————————	21,787,664,446 ———————————————————————————————			70,076,315 — — 37,909,245
	=		3,073,053,000 171,292,904 67,563,258	=
**************************************	-		574,550,681 273,463,341 49,437,096	
\$ 16,503,766,896	\$ 57,628,832,596	\$ 1,738,270,572	\$ 4,209,360,280	\$ 2,997,030,023
\$ 757,756,873 53,057,982 — 188,264,961 12,315,353 461,420,893 —	\$ 1,712,288,084 934,498 24,483,573,181 — 1,944,329,448 — 172,461,976	\$   	\$ — — — — — — — — — — — — — — — — — — —	\$ 157,829,583 57,781,989 70,076,315 — 25,150,470 — 522,402
10,374,815,557 35,755,000 —————————————————————————————————	172,401,970 ————————————————————————————————————		3,073,053,000 220,730,000 67,563,258 574,550,681 273,463,341	522,402 566,431,295 3,998,351 257,484,650
11,883,386,619	28,313,587,187		4,209,360,280	1,139,275,055
1,927,863,898 — — 839,093,469	= = =	1,738,270,572 ————————————————————————————————————	= = =	1,207,497,784
1,853,422,910 — — —	1,746,778  25,488,446,448	_ _ _	_ 	347,542,716
	126,692,077			37,076,723
	3,698,360,106			265,637,745
4,620,380,277	29,315,245,409	1,738,270,572		1,857,754,968
\$ 16,503,766,896 ====================================	\$ 57,628,832,596 ====================================	\$ 1,738,270,572 	\$ 4,209,360,280 ====================================	\$ 2,997,030,023

### STATE OF NEW JERSEY

## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

		GOVERNMENTAL
	General Fund	Special Revenue Fund
REVENUES Taxes Federal and other grants Licenses and fees Services and assessments Investment earnings Contributions	\$ 7,796,912,061 3,233,789,154 460,901,819 826,910,853 9,382,586	\$ 4,096,205,974 51,501,687 73,408,613 77,602,784 124,132,699
Other	114,256,670	1,371,317,821
Total Revenues	12,442,153,143	5,794,169,578
OTHER INCREASES Transfers from other funds Proceeds from sale of bonds Other	754,053,790 — 133,000	365,882,407 230,500,000 167,533,293
Total Other Increases	754,186,790	763,915,700
Total Revenues and Other Increases	13,196,339,933	6,558,085,278
EXPENDITURES Public safety and criminal justice Physical and mental health Educational, cultural and intellectual development Community development and environmental management Economic planning, development and security Transportation programs Government direction, management and control Special government services	1,140,586,482 3,087,588,925 2,770,693,056 684,987,325 1,848,182,168 768,651,361 2,251,121,402 124,502,217	49,679,112 274,672,836 2,822,128,197 92,482,038 79,970,212 395,962,459 351,260,192 710,956,864
Debt service: Principal Interest	——————————————————————————————————————	— —
Total Expenditures	12,676,312,936	4,777,111,910
OTHER DECREASES Transfers to other funds Other	794,838,881 2,065,483	1,029,622,837 13,734,012
Total Other Decreases	796,904,364	1,043,356,849
Total Expenditures and Other Decreases	13,473,217,300	5,820,468,759
Net Increase (Decrease) in Fund Balances for the Year	(276,877,367)	737,616,519
FUND BALANCES – JULY 1, 1990	1,131,476,144	1,809,488,073
FUND BALANCES – JUNE 30, 1991	\$ 854,598,777	\$ 2,547,104,592

FUND TYPES		FIDUCIARY FUND TYPES
Debt Service Fund	Capital Projects Funds	Expendable Trust Funds
\$ — — — 3,795,891 —	\$ 347,382,855 355,742,225 14,256,236 156,953	\$ 1,247,394,839 61,648,373 4,977,805 267,233,497 318,646,967 687,198,912 50,062,741
3,795,891	717,538,269	2,637,163,134
436,441,155 — —	80,000,000	387,505,727 4,500,000 12,093,284
436,441,155	80,000,000	404,099,011
440,237,046	797,538,269	3,041,262,145
Ξ	40,899,075 8,476,775	5,924,254 —
Millione	491,143	34,626,277
encinal encinal	4,508,526 — 708,720,599	1,621,656 1,893,028,856 —
	_	1,112,434,354 —
229,705,000 210,542,815		=
440,247,815	763,096,118	3,047,635,397
	13,445,855 1,405,814	105,975,506 25,501,502
-	14,851,669	131,477,008
440,247,815	777,947,787	3,179,112,405
(10,769)	19,590,482	(137,850,260)
49,447,865	154,967,396	3,864,777,935
\$ 49,437,096	\$ 174,557,878 	\$ 3,726,927,675

## STATE OF NEW JERSEY COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	PROPRIETARY FUND TYPES	FIDUCIARY FUND TYPES		
	Enterprise	Pension Trust	Non-expendable Trust	
OPERATING REVENUES Charges for services and sales Contributions	\$ 1,072,233,484	\$ — 1,964,327,736	\$ <u>-</u>	
Interest Investment income Other	259,428,436 103,007,376 29,335,334	1,894,564,052 126,514	42,806 —	
Total Operating Revenues	1,464,004,630	3,859,018,302	42,806	
OPERATING EXPENSES Operations Benefit payments	1,242,926,126	 1,115,896,004	_	
Interest	378,812,006 162,472,447	***************************************	estamene	
Depreciation and amortization Other	4,452,244	342,838,797	6000050	
Total Operating Expenses	1,788,662,823	1,458,734,801	Guestamen	
Operating Income (Loss)	(324,658,193)	2,400,283,501	42,806	
NONOPERATING REVENUES (EXPENSES) Governmental subsidies and grants Interest revenue Interest expense and fiscal charges Other	315,486,320 42,263,832 (96,871,950) (5,064,799)			
Total Nonoperating Revenues (Expenses)	255,813,403		_	
Net Income (Loss)	(68,844,790)	2,400,283,501	42,806	
RETAINED EARNINGS/FUND BALANCE Beginning Of Year	4,531,010,281	23,187,487,944	503,483	
Other retained earnings/ fund balances changes	158,214,786			
RETAINED EARNINGS/FUND BALANCE End Of Year	\$ 4,620,380,277 	\$ 25,587,771,445	\$ 546,289	

## STATE OF NEW JERSEY COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	PROPRIETARY FUND TYPES		Ministration	FIDUCIARY FUND TYPES		
		Enterprise	- Anglandrano companyo	Pension Trust	N	on–expendable Trust
SOURCES OF FINANCIAL RESOURCES Operations: Excess of revenues over expenses	\$	(68,844,790)	\$	2,400,283,501	\$	42,806
Expenses not requiring current outlay of financial resources:						
Accretion and amortization		edisconnian		(11,679,380)		Experience .
Depreciation and amortization		162,472,447		destinante		SCHOOLS
Other		4,014,295			***	(15,872)
Total Sources of Financial Resources from Operations		97,641,952		2,388,604,121		26,934
Decrease in investments Issuance of notes payable		304,423,111		7,846,517		CONTRACTOR
Issuance of revenue bonds		758,691,794		<b>SOCIOLOGICA</b>		programmer.
Increase of deferred revenue		4,191,014		Krominyacene		Generalises
Increase in accounts payable and accrued expe	nses	30,266,240		102,965,945		Accommode
Increase in due to other funds		<i>Extraorem</i>		(18,251,375)		Material
Increase in other liabilities		(10,775,546)				<b>енциосоми</b>
Other, net		158,214,786	***************************************	Eministration		11,441
Total Sources of Financial						
Resources	formal succession who we work to the succession of the succession	1,342,653,351	***************************************	2,481,165,208		38,375
USES OF FINANCIAL RESOURCES Increase in deferred charges		3,851,122				
Increase in due from other funds		0,001,122		2,133,345,338		56,200
Increase in investments		339,150,720		165,155,606		
Increase in receivables		280,202,559		136,380,811		Maint makes
Increase in other assets		63,570,954		**************************************		WHO CONTROL OF
Acquisition of fixed assets		439,711,746		enominos		Kentouski
Decrease in accounts payable and accrued expe	enses	14,325,339		285,663		Biologistation
Retirement of notes payable		22,705,000		**************************************		Satornaea
Retirement of bonds		299,150,867	***************************************			
Total Uses of Financial Resources		1,462,668,307		2,435,167,418		56,200
Net Increase (Decrease) in Cash and Cash Equivalents		(120,014,956)	August on the control of the control	45,997,790		(17,825)
CASH AND CASH EQUIVALENTS Beginning of Year		427,014,027		15,877,810		20,079
CASH AND CASH EQUIVALENTS		0				SERVICE OF THE PROPERTY OF THE
	\$	306,999,071	\$	61,875,600	\$	2,254
:					***************************************	

## STATE OF NEW JERSEY COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES COLLEGE AND UNIVERSITY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	CURRENT FUNDS		
	Unrestricted	Restricted	
REVENUES AND OTHER ADDITIONS: Student tuition and fees Auxiliary enterprises Patient service revenue Governmental grants and contracts	\$ 331,430,886 173,549,770 212,836,306 6,032,150	\$ 728,000 	
Fringe benefits paid directly by the State of New Jersey Private gifts, grants and contracts Investment income Realized gains on endowment investments Interest on loans receivable	200,045,994 1,795,232 7,690,032 2,527,000	133,441 74,189,133 9,062,595 —	
Expended for plant facilities Retirement of indebtedness Other	52,749,312	13,617,703	
Total Revenues and Other Additions	988,656,682	366,384,690	
EXPENDITURES AND OTHER DEDUCTIONS:  Educational and general: Instruction	563,497,558	22,234,122	
Research Public service Academic support Student services Institutional support Scholarships and fellowships Operation and maintenance plant Auxiliary enterprises	42,065,613 32,539,904 70,169,352 87,526,828 164,253,965 9,258,722 160,029,467 131,845,773	135,601,123 49,759,510 4,611,560 56,690,616 15,322,107 35,252,023 1,053,127	
Expenditures for plant facilities Loan cancellations, write-offs and refunds Disposal of property, plant and equipment Interest on indebtedness Retirement of indebtedness Depreciation and amortization Other	241,470,116	2,457,368 ————————————————————————————————————	
Total Expenditures and Other Deductions	1,502,657,298	347,886,555	
Net Revenues	(514,000,616)	18,498,135	
HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT)  Mandatory:			
Principal and interest Loan funds matching grants Other	(56,297,882) (340,595) —	176,000 —	
Non-mandatory: Plant funds Other Operating Transfers – In	(83,953,719) 2,558,130 655,589,291	(6,392,493) (1,953,507) 5,220,691	
Total Higher Education and University Hospital Interfund Transfers	517,555,225	(2,949,309)	
Net Increase (Decrease) in Fund Balances	3,554,609	15,548,826	
FUND BALANCES-JULY 1, 1990	43,311,780	93,038,597	
FUND BALANCES-JUNE 30, 1991	\$ 46,866,389	\$ 108,587,423	

Loan Fund	_	Plant Fund		Endowment and Similar Funds		Total
\$ <u>—</u>  1,469,675	\$	2,642,260 — 1,042,482	\$		\$	334,801,146 173,549,770 269,529,078 220,505,353
205,140 1,252,180 620,974 — 369,243		17,708,531 30,605,633 987,000 — 129,978,240 11,350,525 2,859,485		4,418,942 611,851 (70,000) —————————————————————————————————		200,179,435 98,316,978 49,222,291 3,444,000 620,974 129,978,240 11,350,525 70,044,743
3,917,212		197,174,156	MARKATON TO A STATE OF THE STAT	5,409,793	No.	1,561,542,533
119,000 		2,028,000 ——————————————————————————————————		13,000 13,000 5,396,793		585,731,680 177,666,736 82,299,414 74,780,912 144,217,444 179,695,072 44,510,745 163,110,594 131,901,059 126,840,021 4,788,346 7,387,777 56,018,575 11,350,525 60,544,062 274,915,604 2,125,758,566 (564,216,033)
164,5 <u>95</u> —		56,297,882 — — 90,346,212		=		. =
		(863,023) 16,359,026	APPENDING SPREAM CO.	258,400	MES SERVICE CONTRACTOR OF THE SERVICE CONTRA	677,169,008
164,595		162,140,097	***************************************	258,400		677,169,008
1,822,719		86,371,628		5,655,193		112,952,975
60,783,631	-	1,415,556,938	Management of the Section of the Sec	132,111,047		1,744,801,993
\$ 62,606,350	\$ 	1,501,928,566	\$	137,766,240	\$	1,857,754,968

# STATE OF NEW JERSEY COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL—BUDGETARY BASIS GENERAL AND SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	GENERAL FUND			
	Budget	Actual	Variance- Favorable (Unfavorable)	
REVENUES Taxes Federal and other grants Licenses and fees Services and assessments Investment earnings Other	\$ 8,511,407,3 3,484,283,4 520,259,4 725,979,7 7,059,4 60,959,4	021     3,490,070,304       046     462,742,819       148     827,973,414       505     6,545,339	\$ (713,059,495) 5,787,283 (57,516,227) 101,993,966 (514,166) 40,143,511	
Total Revenues	13,309,948,	12,686,782,905	(623,165,128)	
OTHER INCREASES Transfers from other funds Other	680,755, 47,911,		61,645,520	
Total Other Increases	728,666,	790,312,194	61,645,520	
Total Revenues and Other Increases	14,038,614,	707 13,477,095,099	(561,519,608)	
EXPENDITURES  Public safety and criminal justice  Physical and mental health  Educational, cultural and intellectual	1,226,851, 3,200,461,		74,412,346 29,820,414	
development	2,819,642,	309 2,774,410,840	45,231,469	
Community development and environmental management Economic planning, development and security Transportation programs	909,229 1,941,493 876,417	317 1,888,913,929	275,299,267 52,579,388 99,853,869	
Government direction, management and control	2,706,715	365 2,295,279,731	411,435,634	
Special government services	128,274		6,010,888	
Total Expenditures	13,809,084	853 12,814,441,578	994,643,275	
OTHER DECREASES Transfers to other funds	794,762	598 794,762,598	MACAMA	
Total Other Decreases	794,762	,598 794,762,598		
Total Expenditures and Other Decreases	14,603,847	.451 13,609,204,176	994,643,275	
Net Increase (Decrease) in Fund Balances for the Year	\$ (565,232	744) \$ (132,109,077)	\$ 433,123,667	
		And a second service of the second service o		

BUDGETED SPECIAL REVENUE FUNDS

Budget	Actual	Variance– Favorable (Unfavorable)
\$ 3,397,000,000	\$ 3,593,946,685	\$ 196,946,685
60,660,000	61,868,074	1,208,074
3,231,644 15,000,000 1,700,000	3,231,644 14,384,668 1,694,549	(615,332) (5,451)
3,477,591,644	3,675,125,620	197,533,976
3,477,591,644	3,675,125,620	197,533,976
37,278,000 174,944,822	37,158,455 170,873,943	119,5 <b>4</b> 5 4,070,879
2,846,459,264	2,815,826,985	30,632,279
82,035,822 18,060,000	77,350,600 18,060,000	4,685,222 —
353,227,000 100,000	350,422,956 91,464	2,804,044 8,536
3,512,104,908	3,469,784,403	42,320,505
3,200,000	3,200,000	
3,200,000	3,200,000	
3,515,304,908	3,472,984,403	42,320,505
\$ (37,713,264)	\$ 202,141,217	\$ 239,854,481

### STATE OF NEW JERSEY NOTES TO FINANCIAL STATEMENTS

### NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

### A. Basis of Presentation

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The financial statements for the College and University Funds have been prepared in conformity with the American Institute of Certified Public Accountants' "Industry Audit Guide – Audits of Colleges and Universities".

The financial statements have been prepared primarily from accounts and records maintained by the State Comptroller. The financial data for the various public benefit corporations, authorities, commissions, colleges and universities has been derived from reports prepared by those organizations based on independent accounting systems maintained by them.

### B. Financial Reporting Entity

For financial reporting purposes the State of New Jersey includes all fund types, account groups, departments, and agencies of the state, as well as boards, commissions, authorities, colleges and universities, over which the State exercises oversight responsibility. This complies with Governmental Accounting Standards Board Codification of Governmental Accounting and Financial Reporting Standards, section 2100. Oversight responsibility is defined to include the following considerations:

1. Financial interdependency

5. Accountability for fiscal matters

2. Selection of governing authority

6. Scope of public service

3. Designation of management

7. Special financing relationships

4. Ability to significantly influence operations

Based on the fact that the state exercises control over the selection of the governing authority and/or ability to significantly influence operations as well as the statutory requirement of accountability for fiscal operations, the State has oversight responsibility for the following organizations:

### **AUTHORITIES**

Casino Reinvestment Development Authority

Hackensack Meadowlands Development Commission

New Jersey Building Authority

New Jersey Development Authority for Small Businesses,

Minorities' and Women's Enterprises

New Jersey Economic Development Authority

New Jersey Educational Facilities Authority

New Jersey Expressway Authority

New Jersey Health Care Facilities Financing Authority

New Jersey Highway Authority

New Jersey Housing and Mortgage Finance Agency

New Jersey Sports and Exposition Authority

New Jersey Transit Corporation

New Jersey Transportation Trust Fund Authority

New Jersey Turnpike Authority

New Jersey Urban Development Corporation

New Jersey Wastewater Treatment Trust

New Jersey Water Supply Authority

South Jersey Port Corporation

### **COLLEGES AND UNIVERSITIES**

Thomas A. Edison State College Glassboro State College Jersey City State College Kean College of New Jersey Montclair State College New Jersey Institute of Technology
The William Paterson College of New Jersey
Ramapo College of New Jersey
Rutgers, the State University
Richard Stockton State College
Trenton State College
University of Medicine and Dentistry of New Jersey

### C. Fund Accounting

The State uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts which represent the fund's assets, liabilities, equity, revenues and expenditures or expenses. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category is then divided into separate "Fund Types".

### 1. Governmental Fund Types

- a. General Fund The fund into which all state revenues, not otherwise restricted by statute, are deposited and from which appropriations are made. The largest part of the total financial operations of the State is accounted for in the General Fund. Most revenues received from taxes and federal sources and certain miscellaneous revenue items are recorded in this fund. The Appropriations Act enacted by the legislature provides the basic framework for the operations of the General Fund.
- Special Revenue Funds Are used to account for the proceeds of specific revenue sources (other than special
  assessments, expendable trusts, or for major capital projects) that are legally restricted to expenditure for specific
  purposes.
- c. Debt Service Fund Accounts for the accumulation of resources for, and the payment of, general long–term debt principal and interest. Amounts provided by the General Fund are deposited with banks that serve as paying agents.
- d. Capital Project Funds Account for financial resources to be used for the acquisition or construction of major capital facilities for State use. Funds granted to other units of government are not classified as capital projects funds and are included as expenditures of special revenue funds. Various capital project funds include funds both for capital facilities for State use and for grants to other units of government.

#### 2. Proprietary Fund Type

a. Enterprise Funds – Account for operations where the intent of the State is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where periodic measurement of the results of operations is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

### 3. Fiduciary Fund Types

- a. Expendable Trust Funds Account for assets held by the State as a legal trustee when both principal and interest may be expended for designated purposes.
- b. Non-expendable Trust Fund Accounts for assets held by the State as legal trustee in situations requiring that the principal be preserved intact and only the interest be expended as designated.
- c. Pension Trust Funds Account for monies received for, expenses incurred by, and net assets available for plan benefits of the various public employee retirement systems.
- d. Agency Funds Account for monies held by the State for custodial purposes only.

### 4. Account Groups

- a. General Long-Term Debt Account Group Accounts for the unmatured general long-term liabilities of the State (except for the enterprise funds and the college and university funds).
- b. General Fixed Assets Account Group Accounts for the State's fixed assets acquired or constructed for general government purposes. They do not include infrastructure or fixed assets accounted for in proprietary fund types and the college and university funds. However, the State acquires and retains title to certain property shown in the college and university funds and would be entitled to any proceeds from the ultimate disposition of such property.

### 5. College and University Funds

- a. Current Funds Account for economic resources of the institution which are expendable for any purpose in performing the primary objectives of the institution and which have not been designated by the governing body for any other purpose; and for resources restricted for specific current operating purposes by a donor or other external agency.
- b. Fiduciary Funds Account for assets held by loan, endowment, life income, and agency funds in which the universities act in a fiduciary capacity.
- c. Plant Funds Account for institutional property acquisition, renewal, replacement, debt service, and investment.

### D. Budgetary Process

Annual budgets are adopted for the General Fund and certain special revenue funds (Casino Control, Casino Revenue, Gubernatorial Elections, and Property Tax Relief funds). The Legislature enacts the Budget through passage of specific departmental appropriations, the sum of which may not exceed estimated revenues. It is a constitutional requirement that the Budget be balanced. The Governor certifies the revenue. Before signing the Appropriations Act, the Governor may veto or reduce any specific appropriation, subject to Legislative override. Once passed and signed, the Budget becomes the State's financial plan for the coming year. During the year, the Budget may be revised by supplemental appropriations approved by both the Legislature and the Governor.

Budgetary control is maintained at the department level. Budget revisions during the year, reflecting program changes or interdepartmental transfers of an administrative nature, may be effected with certain executive and legislative branch approval. Only the legislature, however, may transfer appropriations between departments.

Appropriations are authorized for expenditure during the fiscal year and for a period of one month thereafter, and unencumbered appropriations lapse at year end, unless otherwise specified by the Appropriations Act.

The State's budgetary basis of accounting differs from that utilized to present financial statements in conformance with generally accepted accounting principle (GAAP). The main differences between the budgetary basis and the GAAP basis are that under the budgetary basis encumbrances are recognized as expenditures, the federal revenue related to such encumbrances is also recognized, and the budgetary basis reflects transactions only for the current fiscal year. A reconciliation of the differences between the budgetary and GAAP basis are presented in Note 2.

### E. Bond Fund Appropriations

The State Constitution provides that the Legislature may not create a debt (where total outstanding debt would exceed one percent of total appropriations for the year) unless such law shall have been submitted to the people at a general election and approved by a majority of the legally qualified voters. After approval by the electorate, and prior to any bond sale, the Legislature may make appropriations up to the legally authorized amount of such bonds, which enables the State to enter into contracts with vendors. In accordance with generally accepted accounting principles, the financial statements reflect such appropriations only to the extent of the bonds which have been sold.

### F. Basis of Accounting

All of the governmental funds and expendable trust and agency funds are accounted for on the modified accrual basis of accounting. In accordance with this basis, revenues are recognized when they become susceptible to accrual; that is, when they become both measurable and available to finance expenditures of the fiscal period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Those revenues which are considered to be susceptible to accrual include amounts received during the 12 month period subsequent to June 30 that were earned as of June 30 and in the hands of receiving agents.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement, only current assets and liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. Agency funds are accounted for and reported in the same manner as governmental funds; however, since they are custodial in nature they do not involve measurement of results of operations.

All proprietary funds, non–expendable trust funds and pension trust funds are accounted for on the accrual basis of accounting. The college and university funds are accounted for on the accrual basis of accounting including student tuition and fees when a semester covers move than one fiscal period. This revenue is deferred to the period in which earned. The New Jersey Expressway Authority, the South Jersey Port Corporation, and the New Jersey Turnpike Authority do not fully conform to the accrual basis of accounting in that their financial reporting is subject to the provisions of bond resolutions, the major deviation from the accrual basis being the non–recognition of depreciation expense.

All proprietary funds, non-expendable trust funds, and pension trust funds are accounted for on a flow of economic resources measurement focus.

With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases and decreases in net total assets.

Significant revenue sources which are susceptible to accrual include sales tax, individual income taxes, corporate income taxes, and federal grants. Licenses, fees, permits and other miscellaneous revenue are recognized when received since they normally are measurable only at that time.

Expenditures are recorded on a accrual basis when the related liability is incurred. Disbursements for prepaid expenses, inventory items, and fixed assets are recorded when expenditures are incurred. Expenditures for principal and interest on general obligation long—term debt are recognized when due.

The General Long-Term Debt Account Group and General Fixed Asset Account Group are not funds. An account group is concerned only with the measurement of financial position and does not involve measurement of results of operations.

#### G. Assets and Other Debits

### 1. Cash and Cash Equivalents

Deposits encompass the State's cash on deposit with financial institutions and several cash equivalents, including money market accounts with financial institutions and certificates of deposit. All deposits including cash equivalents that are subject to federal or state depository insurance generally are classified as deposits. See Note 3 for details.

### 2. Investments

All securities are recorded at cost and amortized for premium or discount. Investments of the Deferred Compensation Fund and Supplemental Annuity Collective Trust are recorded at market value. In addition to the amounts invested directly, most of the funds included herein participate in the State of New Jersey Cash Management Fund wherein amounts also contributed by other units of government are combined into a large scale investment program (participation in the Cash Management Fund is reflected as part of due from other funds in the Balance Sheet for governmental and fiduciary funds and as investments for the proprietary funds). See Note 4 for details.

### 3. Receivables

Receivables in the State's governmental and fiduciary funds primarily consist of federal revenues, taxes, loans, mortgages and other receivables. See Note 5 for details.

#### 4. Fixed Assets

General fixed assets are reported at cost or estimated historical cost based on appraisals or other acceptable methods when historical cost information is not available. Donated fixed assets are stated at market value at the date of donation. The State's general fixed assets consist of:

- a. All land, including parks and forests.
- b. All general governmental buildings, including hospitals, care and correctional facilities.
- c. Land improvements and machinery and equipment with a unit cost of \$25,000 and \$20,000 or more, respectively, used in general operations.
- d. Capital projects in the process of construction. Certain public domain fixed assets (including highways, bridges, highways lands and rights-of-way) are not capitalized. No depreciation is provided on general fixed assets.

In the proprietary funds, fixed assets are generally recorded at cost and depreciated over the respective lives of the various assets. Certain authorities include the cost of infrastructure (public domain fixed assets) in their general fixed assets.

In the college and university funds, fixed assets are generally recorded at cost at date of acquisition or fair value at date of donation in the case of gifts. Certain college and universities include the recognition of depreciation in their general fixed assets.

Capital leases are classified as fixed assets in amounts equal to the lesser of the fair market value of the asset or the present value of the net minimum lease payments at the inception of the lease. See Note 6 for details.

#### 5. Other Assets

- a. Due from Other Funds During the course of normal operations the State has numerous routine transactions between funds, including expenditures, and transfers of resources to provide administrative services, program services and service debt. The accompanying financial statements generally reflect such transactions as transfers. Operating transfers represent legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended and do not represent reimbursements of expenses. See Note 7 for details.
- b. Due from Intergovernmental Agencies Includes any receivable or payable and due to or due from proprietary funds that relates to federal or other governmental agencies.
- c. Advance from Other Funds Noncurrent portions of long-term interfund receivables are reported as advances and are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation.

## H. Equity and Other Credits

- 1. Contributed Capital Equity provided by other funds or governmental units for property, plant, and equipment or for original start up costs of proprietary funds.
- 2. Investment in General Fixed Assets Used to record the net investment in fixed assets, including land and land improvements, buildings, equipment and construction in progress, as accounted for in the General Fixed Asset Account Group.
- 3. Cost of Investment in Facilities Used to record the net investment in fixed assets, including land and land improvements, buildings, equipment and construction in progress.

#### 4. Retained Earnings

- a. Reserved Used to earmark a portion of the retained earnings currently unavailable for expense, or a restriction on current retained earnings.
- b. Unreserved An equity account reflecting the accumulated unrestricted earnings of an enterprise fund.

#### 5. Fund Balance

- a. Reserved for Encumbrances Used to segregate a portion of fund balance to provide for expenditure upon vendor performance of purchase agreements.
- b. Reserved for Higher Education Programs Used to record the portion of fund balance set aside for instruction, research, loans to students, and current operations.
- c. Reserved for Pension Benefits Used to accumulate all active member, State and other employer contributions and investment income from which all benefit payments are made.
- d. Reserved-Transition School Aid Account Used to represent that portion of the fund balance distribution to school districts which meet certain criteria in accordance with specific legislation.
- e. Reserved-Other Used to earmark a portion of the fund balance to indicate it is either a resource currently unavailable for appropriation or expenditure, or a statutory restriction on current fund balance.
- f. Unreserved–Designated for continuing appropriations Used to represent that portion of fund balance which has been appropriated by the legislature.
- g. Unreserved-Designated for Debt Service Used to identify that portion of the fund balance of the New Jersey Transportation Trust Fund which is made available to satisfy the debt service requirements of the subsequent period.
- h. Unreserved-Undesignated Used to represent that portion of fund balance resources available for appropriation.

## I. Fiscal Year End Differences

The following funds have fiscal years that end on December 31, 1990:

#### Special Revenue Funds

New Jersey Lawyers' Fund for Client Protection Ethics Financial Committee

#### **Enterprise Funds**

Casino Reinvestment Development Authority

Hackensack Meadowlands Development Commission

New Jersey Building Authority

New Jersey Development Authority for Small Businesses, Minorities'

and Women's Enterprises

New Jersey Economic Development Authority

New Jersey Educational Facilities Authority

New Jersey Expressway Authority

New Jersey Health Care Facilities Financing Authority

New Jersey Highway Authority

New Jersey Sports and Exposition Authority

New Jersey Turnpike Authority

New Jersey Urban Development Corporation

South Jersey Port Corporation

#### NOTE 2 – OTHER ACCOUNTING DISCLOSURES

#### A. Deficit Fund Balances

#### **Special Revenue Funds**

The deficit fund balance of \$10.4 million in the Gubernatorial Elections Fund results from expenditures in excess of revenues. Legislative action is required to relieve this continuing deficit.

The Unemployment Compensation Auxiliary fund has a deficit fund balance of \$7.7 million, which occurred due to an excess of administrative expenses over revenue. This deficit will be resolved with future revenue sources.

#### **Enterprise Funds**

The deficit retained earnings of \$.1 million in the New Jersey Development Authority for Small Businesses, Minorities' and Women's Enterprises is a result of expenditures in excess of revenues. It is anticipated that income produced from operations in future periods will relieve this deficit.

#### **Trust Funds**

The deficit fund balance of \$2.0 million in the Community Development Bond Fund is a result of expenditures in excess of revenues. It is anticipated that future revenues from bond sales will relieve the deficit.

The Health Benefits Program Fund has a deficit balance of \$47.9 million. This was due to a large increase in claim payments. A 27% rate increase effective July 1, 1991, is expected to partially offset this deficit. Rates are also expected to be increased July 1, 1992, and in subsequent years to provide for a positive fund balance in the future.

#### **B.** Restatements

## **Enterprise Funds**

The retained earnings at the beginning of the year of the New Jersey Development Authority for Small Businesses, Minorities' and Women's Enterprises has been restated to reflect donated monies received from the Casino Reinvestment Development Authority. This restatement resulted in an increase to contributed capital from \$0 to \$991,442.

The retained earnings at the beginning of the year of the New Jersey Health Care Facilities Financing Authority has been restated from \$7.9 million to \$10.9 million to properly reflect the Authority's capital asset notes receivable.

The retained earnings at the beginning of the year of the New Jersey Highway Authority has been restated from \$756.9 million to \$743.9 million to reflect financial reporting in accordance with generally accepted accounting principles (GAAP). Prior to adopting GAAP, the Authority reported in accordance with the bond resolution.

The retained earnings at the beginning of the year of the New Jersey Transit Authority has been restated from \$1,804.7 million to \$1,813.7 million to reflect the capitalization of \$9 million of transit property, plant and equipment previously expensed.

The retained earnings at the beginning of the year of the New Jersey Wastewater Treatment Trust has been restated from \$191.2 million to \$66.2 million. This resulted from the fact that although the Trust has been classified as an enterprise fund in

previous years in the State's Comprehensive Annual Financial Report, the measurement focus of the Trust was that of a governmental fund. The Trust has prepared its fiscal year 1991 financial statements on the economic resources measurement focus.

#### **Trust Funds**

The beginning fund balance of the Stock Workers' Compensation Security Fund has been restated from \$64.7 million to \$60.9 million to adjust for unbilled assessments.

## C. Reclassifications

During fiscal year 1991, the assets of the following agency funds: Rutgers Medical School–Restricted Fund, University of Medicine and Dentistry of New Jersey Construction Grant Fund, University of Medicine and Dentistry of New Jersey Endowment Fund "B", University of Medicine and Dentistry of New Jersey Grant Fund and University of Medicine and Dentistry of New Jersey Grant Fund "B", have been transferred to the University of Medicine and Dentistry of New Jersey and are now reflected in the college and university funds section of the financial statements.

In order to comply with the National Council on Governmental Accounting (NCGA) Statement 3, the activity of the New Jersey Transportation Trust Fund Authority is being reported in a special revenue fund, General Long—Term Debt Account Group and Debt Service Fund, rather than in an enterprise fund.

## D. Revenue and Expenditure Budgets

- 1. The General Fund and four special revenue funds consisting of the Casino Control, Casino Revenue, Gubernatorial Elections, and Property Tax Relief Funds operate under a budgetary control system comprised of:
  - (a) The Annual Appropriations Act approved June 30, 1990 for fiscal year 1991 and various supplemental appropriations acts during the fiscal year.
  - (b) Reappropriations (authorized by the Annual Appropriations Act) of prior year funds which are available for expenditure in the current year.
  - (c) Appropriated Revenues (authorized by the Annual Appropriations Act) which established certain revenues as appropriations.

The above items provided the following amounts for the fiscal year 1991 budget:

	Revenue and Other Increases (In Millions)				
	General Fund	Special Revenue Funds			
Annual Appropriations Act Reappropriations Appropriated Revenue	\$ 9,233.6 47.9 4,757.1	\$ 3,474.4 - 3.2			
Totals	\$ 14,038.6	\$ 3,477.6			
		res and Other (In Millions)			
	General Fund	Special Revenue Funds			
Annual Appropriations Act Reappropriations Appropriated Revenue	\$ 9,127.6 719.1 4,757.1	\$ 3,511.3 .8 3.2			
Totals	\$ 14,603.8	\$ 3,515.3			

The accompanying Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual – Budgetary Basis presents comparisons of the legally adopted budget with actual data on a budgetary basis.

There were no expenditures in excess of appropriations for those funds operating under an annual budgetary control system. The following presents a reconciliation of the budgetary basis to the GAAP basis of reporting:

# Actual on Budgetary Basis to GAAP Basis June 30, 1991 \_\_\_\_\_(In Millions)

	General Fund	Special Revenue Funds
Budgeted Funds:  Budgetary basis – net increase (decrease) in fund balances for the fiscal year	\$ (132.1)	\$ 202.1
Adjustments: Federal revenues and various other financing sources	(280.8)	.1
Prior year expenditures and various other financing uses	(556.0)	(45.5)
Encumbrances	692.0	59.9
GAAP basis – net increase (decrease)in fund balances for the fiscal year	(276.9)	216.6
Non-Budgeted Funds: GAAP basis – net increase (decrease) in fund balances for the fiscal year		521.0
Total All Funds:  GAAP basis – net increase (decrease) in fund balances for the fiscal year	\$ (276.9)	\$737.6

- 2. Other special revenue funds, capital projects funds, and trust funds do not operate under an annual budgetary control system, but expenditures are authorized by the enabling legislation. Accordingly, the Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual Budgetary Basis does not include these funds.
- 3. The State Lottery operates under an informal budgetary control system approved by the New Jersey State Lottery Commission which for fiscal year 1991 resulted in the Governor's revenue certification of \$530.8 million representing transfers from the State Lottery Fund to the General Fund for administration (\$20.8 million) and for state institutions and education (\$510.0 million).

#### E. Joint Ventures

Joint ventures are independently constituted entities generally created by two or more governments for a specific purpose such as contracting and maintaining an interstate bridge. Pursuant to current financial reporting standards, the State does not record its equity in joint ventures. The only significant joint venture in which the State of New Jersey participates is the Port Authority of New York and New Jersey. Other joint ventures are immaterial.

The Port Authority is a municipal corporate instrumentality of the States of New York and New Jersey created by compact between the two states in 1921 with the consent of the Congress of the United States. It is authorized and directed to plan, develop and operate terminals and other facilities of transportation and commerce, and to advance projects in the general fields of transportation, economic development, and world trade that contribute to promoting and protecting the commerce and economy of the Port District, defined in the compact, which comprises an area of about 1,500 square miles in both states, centering about New York Harbor. The Governor of each state appoints six of the twelve members of the governing Board of Commissioners, subject to confirmation by the respective State Senate. Each governor has from time to time exercised the statutory power to veto the actions of the commissioners from his state.

The commissioners serve six-year overlapping terms as public officials without compensation. They establish Authority policy, appoint an Executive Director to implement it, and also appoint a General Counsel to act as legal advisor to the Board and to the Executive Director. The Authority undertakes only those projects authorized by the two states.

The compact envisions the Port Authority as being financially self-sustaining and, as such, it must obtain the funds necessary for the construction or acquisition of facilities upon the basis of its own credit, its reserve funds and its future revenues. The agency has neither the power to pledge the credit of either state or any municipality nor to levy taxes or assessments.

Consolidated financial statements for the Port Authority for the fiscal year ended December 31, 1990 disclosed the following (expressed in thousands):

Financial Position	
Total Assets Total Liabilities	\$ 7,760,191 5,329,066
Net Assets	\$ 2,431,125
Operating Results	
Operating Revenues Operating Expenses Depreciation and Amortization	\$ 1,690,730 (1,282,298) (228,229)
Income from Operations Financial Income (Expense), Net	180,203 (149,671)
Income Before Extraordinary Gain Extraordinary Gain – Purchase of Port Authority Bonds in Connection with Sinking Fund Requirements	30,532
Net Income	\$ 30,732
Changes in Net Assets	
Balance, January 1, 1990 Net Income Government Contributions in Aid of Construction	\$ 2,376,667 30,732 23,726
Balance, December 31, 1990	\$ 2,431,125

Except for Special Project Bonds, the Authority's debt is secured by its full faith and credit, its reserve funds or a pledge of future revenues. Special Project bonds are secured by a mortgage on the financed properties. At December 31, 1990, Port Authority debt consisted of the following (expressed in thousands):

## **Bonds, Notes and Other Obligations**

Consolidated Bonds and Notes	\$ 3,739,020
Commercial Paper Obligations	172,140
Variable Rate Master Notes	182,000
Special Project Bonds	298,575
Other	415,816
	4,807,551
Less: Amortized Cost of Purchased Bonds	27,909
Unamortized Discount	57,595
Total	\$4,722,047

# F. Other

The Clients' Security Fund and the Office of Attorney Ethics Fund have been renamed to the New Jersey Lawyers' Fund for Client Protection and the Ethics Financial Committee, respectively.

In accordance with Governmental Accounting and Financial Reporting Standards (GASB) Codification L20.126, leases between State and Local Governments and Public Authorities, the debt and assets of the New Jersey Building Authority have been reduced for presentation herein in the amount of \$187 million, the amount of the present value of future lease payments by the State to the New Jersey Building Authority as of December 31, 1990.

## **NOTE 3 – CASH AND CASH EQUIVALENTS**

All funds maintain their own individual bank account(s) except for the Casino Control, Casino Revenue, Gubernatorial Elections, Special Transportation and Property Tax Relief Funds which are in the General Fund bank accounts. The balances of cash for these funds held in the General Fund, after receipt and disbursement transactions, are accounted for and reflected in the respective due from or due to accounts on the balance sheet.

In the Debt Service Fund, the liability for principal and interest is derived from amounts reported by the fiscal agent banks as of June 30, 1991.

New Jersey Revised Statutes (52:18–16.1) sets the policy that the State Treasurer must follow when depositing State Funds and for the collateralization of such funds. The relationship between the face amount of the collateral and the amount of a deposit is not statutory but is stipulated by the State Treasurer. All bank accounts in which the State Treasurer deposits funds as well as certificates of deposit must be collateralized. Securities pledged as collateral must consist of obligations of, or guaranteed by, the United States or by the State of New Jersey. Securities are pledged in the State Treasurer's name and held by a custodian bank under a custodian agreement.

Collateral requirements for demand accounts and time accounts for banks having less than \$15 million in State deposits per month are 100% and 120% of collateral, respectively, of the highest daily balance of each account. For banks that have State deposits which total \$15 million or more per month, the amount of collateral required is 120% of the total average daily balance on deposit in the bank during each calendar quarter of the year. The amount of collateral required for certificates of deposit is 120% of par value minus FDIC and FSLIC coverage.

The State Department of Treasury monitors the level of collateral required to be maintained by the banks.

The Governmental Accounting Standards Board Statement 3 requires the bank balances of deposits to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of deposits that are insured or collateralized with securities held by the entity or by its agent in the entity's name. Category 2 consists of deposits collateralized with securities held by the pledging financial institutions trust department or agent in the entity's name. Category 3 consists of deposits which are uncollateralized.

Cash and cash equivalents are categorized below for all funds including those funds not in the custody of the State Treasurer (expressed in millions):

	Ca	tegory 1	Cate	gory 2	Cate	gory 3	C	Total arrying mount	Total Bank alance
Cash	\$	833.4	\$	4.7	\$	15.5	\$	853.6	\$ 294.2
Cash with fiscal agents		4.6				antibiometers		4.6	4.6
Certificates of deposit and related items		640.5		85.1		75.5		801.1	801.1
Other		Sharker(shift)		delenionism		.5		.5	.5
Total	\$	1,478.5	\$	89.8	\$	91.5	\$	1,659.8	\$ 1,100.4
	************				-		-		

Negative book balances of \$196.7 million representing a managed overdraft have been reclassified and are included in the accounts payable balance on the balance sheet as follows:

Funds	(In Millions)			
General Fund	\$	155.9		
Special Revenue Funds		6.0		
Capital Projects Funds		.3		
Trust and Agency Funds		34.5		
Total	\$	196.7		

#### **NOTE 4 – INVESTMENTS**

All securities purchased are recorded at cost and amortized for premium or discount. Securities received as donations and from settlement of claims are recorded at market value when received, and any difference between that and the par value is amortized. Investments of the Deferred Compensation Fund and Supplemental Annuity Collective Trust Fund are recorded at market value. At June 30, 1991 the book value approximates market value. Investments of Common Pension Fund A, Common Pension Fund B and Common Pension Fund D totaling \$18.7 billion are recorded at cost. The market value of these investments at June 30, 1991 is \$23.6 billion.

In addition to the amounts invested directly, most of the funds included herein participate in the State of New Jersey Cash Management Fund, a large scale investment program, which includes participation by other non-state units of government. The State's proprietary funds' participation in the State of New Jersey Cash Management Fund is reflected as part of Investments on the Balance Sheet. The State's participation in the State of New Jersey Cash Management Fund for other fund types is reflected as part of Due from other funds on the Balance Sheet and consists of the following:

Funds	Amount Invested (In Millions)			
Debt Service	\$ 8.9			
General Fund	826.2			
Special Revenue Funds <sup>1</sup>	1,625.7			
Capital Projects Funds <sup>1</sup>	215.0			
Trust and Agency Funds	2,473.2			
Total	\$ 5,149.0			

<sup>1</sup>The Casino Control, Casino Revenue, Gubernatorial Elections, Special Transportation and Property Tax Relief Funds do not maintain separate investment accounts. Since cash transactions are handled by and through the General Fund as described in Note 3, any available cash balances for these funds reside in the General Fund and are combined with other balances for either participation in the State of New Jersey Cash Management Fund or direct investment as part of the General Fund large scale investment program. Except for the Casino Revenue Fund and the Casino Control Fund, investment earnings for these funds accrue to the General Fund.

The value of the Cash Management Fund at the balance sheet date approximates market value.

Approximately \$578.8 million of investments represents deposit fund contracts for future installment payments of lottery prizes due beyond one year from the balance sheet date. Lottery prizes are funded by the purchase of deposit fund contracts which, when matured, will provide amounts sufficient for future payment of installment prizes. Purchases of deposit fund contracts are recorded as an expenditure in the State Lottery Fund in the year of purchase. An agency fund has been established to record the deposit fund contracts and related liabilities at present value. In the event of default in making future payments by the insurance company from which the contracts were purchased, the State Lottery Commission would be liable for such future payments. Face value of deposit fund contracts approximates \$1.1 billion.

Statutes of the State of New Jersey and regulations of the State Investment Council authorize the Division of Investment to invest in obligations of the U.S. Treasury, agencies, and municipal or political subdivisions of the State, commercial paper, bankers acceptances, revenue obligations of public authorities, debt instruments of banks, collateralized notes and mortgages, certificates of deposit, repurchase agreements, equity and convertible equity securities and other common types of investment securities. Investee institutions and organizations are prescribed by the statutes and regulations based on such things as minimum capital, dividend paying history, credit history, and other evaluation factors.

The purchase, sale, receipt of income and other transactions affecting investments are governed by custodial agreements between the investing funds through the State Treasurer and custodian banks as agents for the funds. State laws and policies set forth the requirements of such agreements and other particulars as to the size of the custodial institution, amount of the portfolio to be covered by the agreements and other pertinent matters.

Federal securities, including those held as collateral on repurchase agreements, are maintained at Federal Reserve Banks in Philadelphia and New York through the custodian banks, in trust for the State of New Jersey. A significant portion of corporate equity and debt securities are maintained by the Depository Trust Company (DTC) through the custodian banks in trust for the State of New Jersey.

Securities not maintained by the Federal Reserve Banks or DTC are in the name of a designated nominee representing the securities of a particular state fund which establishes the state fund's unconditional right to the securities. The custodian banks as agents for the state funds maintain internal accounting records identifying the securities maintained by the Federal Reserve Banks and the DTC as securities owned by or pledged to the state funds.

The investments of the enterprise funds and the college and university funds consist primarily of U.S. Government Securities and other Government bonds and securities, units of the State of New Jersey Cash Management Fund, mortgage backed certificates, and other various types of securities.

The Governmental Accounting Standards Board Statement 3 requires investments to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of investments that are insured or registered or for which the securities are held by the entity or its agent in the entity's name. Category 2 consists of uninsured and unregistered investments for which the securities are held by counterparties' trust department or agent in the entity's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparties' trust department or agent but not in the entity's name. Investment are categorized below for all funds (expressed in millions):

	Carrying Amount				
	Category 1	Category 2	Category 3	Total	Market Value
Government and Other	MINISTER CONTROL OF A CONTROL O	Nacidati en la cale final de la colidación de discreto Canadam de paparación por currior su suspendid	Epitode postupulos por Carolina de Secreta dos apostas de Particio de Secreta de Carolina	#EEM-PORT CONTROL OF THE SEAS OF THE SEASON CONTROL CO	- Material Subserved Confederation Confederation (Confederation Confederation Confeder
Government bonds and					
obligations	\$12,275.0	\$ 315.3	\$2,013.9	\$ 14,604.2	\$ 14,797.2
Repurchase agreements	elatinosticies	5.8	1,299.8	1,305.6	1,304.9
Industrial bonds and					
commercial paper	3,024.3	was demonstrated	Accountings	3,024.3	3,024.3
Telephone bonds	289.9	EMPHORNOL	Nonember	289.9	285.4
Gas, electric and water bonds	769.2	Mensiohiem		769.2	765.6
Finance companies					
-senior debt	80.6	***************************************		80.6	79.4
Common stock	9,390.6	NAME OF THE PARTY	**************************************	9,390.6	14,189.4
Preferred stock	.3			.3	.5
Mortgage – backed certificates	3,860.6		NAMES OF THE PERSON NAMES	3,860.6	3,950.5
Lottery deposit fund contracts	578.8		NATIONAL PROPERTY.	578.8	578.8
Proprietary Funds participation in					
Cash Management Funds	922.2	BOT ANY DESIGNATION	encreased.	922.2	922.2
Other	216.3	67.7	186.6	470.6	469.8
Accounting practices for					

25.0

\$ 40,368.0

\$ 35,321.9

#### **NOTE 5 – RECEIVABLES**

adjustments to cost

Total

#### A. Federal

Federal government receivables are composed of amounts established as appropriations based upon grant awards, the expenditure of which is the basis for reimbursement. Since all amounts due from the Federal government are considered to be collectible, no allowance has been established for doubtful collections. Also see Note 20 – Contingent Liabilities.

\$ 388.8

\$3,500.3

25.0

\$31,432.8

These Federal receivables are reported in conformance with generally accepted accounting principles as defined in Statement 2 – Grant, Entitlement and Shared Revenue Accounting and Reporting by State and Local Governments published by the National Council on Governmental Accounting. Inasmuch as encumbrances do not constitute expenditures, and since recognition of grants and entitlements as revenue is primarily based on expenditures, there is an additional \$1,760.90 million of Federal government awards consisting of encumbrances and appropriation balances which are considered unearned and unrecorded as of June 30, 1991.

#### B. Departmental

Departmental accounts receivable include amounts which were substantially collected within the one month period subsequent to June 30 and include most major tax revenues. Amounts included in these receivables but not collected within the one month period subsequent to June 30 are deemed to be collectible, and are reflected net of allowances of \$101.3 million.

#### C. Loans, Mortgages and Other

Loans receivable of \$1,070.3 million are reduced by allowances of \$10.8 million and include \$22.8 million due from the New Jersey Housing and Mortgage Finance Authority, \$10.8 million due the Luxury Tax Fund from the Atlantic County Improvement Authority for housing projects, \$500.8 million due from local units of government for environmental projects, \$3.6 million representing Higher Education Assistance Fund loans to students, \$469.9 million representing loans from respective pension funds to participating members of the pension funds, and \$39.7 million loaned for economic development within local units of government.

Mortgage receivables of \$4,828.7 million are reduced by allowances of \$27.8 million and include mortgages due from various colleges, hospitals, and individuals.

Other Receivables totaling \$1,585.1 million are reduced by allowances of \$236.5 million and include \$7.9 million due from lottery ticket sales, \$375.1 million of accrued interest and dividends on investments, contributions due from employers and members to the respective pension funds of \$537.9 million, \$88.7 million of notes receivable due from various companies, and \$92.5 million due from various hospitals.

## Loans, Mortgages and Other

A	m	01	uni	t
(In	M	ill	lio	ns)

Fund	Loans	Mortgages	Other	Allowance	Net
General Fund Special Revenue Funds Capital Projects Funds	\$ 1.9 582.7	\$	\$ 41.2 120.6 .9	\$ 41.2 103.9	\$ 1.9 599.4 .9
Enterprise Funds Trust and Agency Funds	485.7	4,828.7	319.0 1,103.4	54.2 75.8 \$ 275.1	5,093.5 1,513.3 \$ 7,209.0
Total	\$ 1,070.3	\$4,828.7	\$1,585.1	Φ 2/3.1 =========	φ 7,209.0 =======

#### NOTE 6 - FIXED ASSETS

## A. Summary of Fixed Assets

A summary of fixed assets by category at June 30, 1991 is as follows (in millions):

	Asse	eral Fixed ets Account Group	Enterprise Funds		
Land	\$	241.7	\$	196.6	
Land improvements		46.2		335.0	
Building and improvements		1,005.2		1,142.6	
Machinery and equipment		288.8		840.4	
Construction in progress		156.4		3,204.7	
Total	\$	1,738.3	\$	5,719.3	
	-		equipment of the second		

## B. Changes in Fixed Assets

A summary reflecting changes in the General Fixed Assets Account Group and the resulting June 30, 1991 balances follows (expressed in millions):

Balance July 1, 1990	Additions	Deductions	Balance June 30, 1991
\$ 232.3	\$ 9.5	\$ .1	\$ 241.7
45.0	1.2	All portunities	46.2
956.1	49.6	.5	1,005.2
280.3	17.7	9.2	288.8
106.4	107.2	57.2	156.4
\$ 1,620.1	\$ 185.2	\$ 67.0	\$ 1,738.3
	\$ 232.3 45.0 956.1 280.3 106.4	July 1, 1990     Additions       \$ 232.3     \$ 9.5       45.0     1.2       956.1     49.6       280.3     17.7       106.4     107.2	July 1, 1990     Additions     Deductions       \$ 232.3     \$ 9.5     \$ .1       45.0     1.2     —       956.1     49.6     .5       280.3     17.7     9.2       106.4     107.2     57.2

A summary reflecting changes in the enterprise funds' fixed assets and the resulting June 30, 1991 balances follows (expressed in millions):

Balance July 1, 1990	Additions	Deductions	Balance June 30, 1991
\$ 188.5	\$ 8.1	\$	\$ 196.6
288.3	50.5	3.8	335.0
1,002.8	139.8	MODARINA	1,142.6
830.2	126.3	116.1	840.4
3,199.1	207.0	201.4	3,204.7
\$ 5,508.9	\$ 531.7	\$ 321.3	\$ 5,719.3
	\$ 188.5 288.3 1,002.8 830.2 3,199.1	July 1, 1990     Additions       \$ 188.5     \$ 8.1       288.3     50.5       1,002.8     139.8       830.2     126.3       3,199.1     207.0	July 1, 1990         Additions         Deductions           \$ 188.5         \$ 8.1         \$ —           288.3         50.5         3.8           1,002.8         139.8         —           830.2         126.3         116.1           3,199.1         207.0         201.4

## C. Depreciation Method

The following table reflects the accumulated depreciation for the major classes of fixed assets reported by the enterprise funds (expressed in millions):

		Accumulated Depreciation	
Land	\$		
Land improvements		16.1	
Building and improvements		246.2	
Machinery and equipment		511.2	
Construction in progress		167.0	
Total	\$	940.5	
	-		

## NOTE 7 - INTERFUND RECEIVABLES AND PAYABLES/TRANSFERS FROM AND TO

## A. Due From/Due To Other Funds

Interfund receivables and payables are referred to respectively as due from other funds and due to other funds on the balance sheet. A schedule of interfund receivables and payables at June 30, 1991 is presented below (expressed in thousands):

Interfund Receivables and Payables		Due From		Due To
General Fund Participation in State of New Jersey Cash	\$	270,396	\$	407,222
Management Fund		826,215		
<b>Total General Fund</b>	Rannoncon	1,096,611	Marie Control Control	407,222

	Due From	Due To
Debt Service Fund	20,604	Ministration of the second sec
Participation in State of New Jersey Cash  Management Fund	8,862	
Total Debt Service Fund	29,466	
Special Revenue Funds		
Casino Revenue Fund	196,075	10,438
Gubernatorial Elections Fund Hazardous Discharge Fund of 1981		6,292
Hazardous Discharge Site Cleanup Fund	6,906	8,261
Higher Education Facility Renovation		
and Rehabilitation Fund	44,969	50 279
Jobs, Education and Competitiveness Fund New Jersey Spill Compensation Fund	***************************************	50,278 13,574
New Jersey Transportation Trust Fund Authority	18,646	39,250
Property Tax Relief Fund	145,766	
State Lottery Fund		33,280
Unemployment Compensation Auxiliary Fund	506	19,252 5,310
Wastewater Treatment Fund Water Supply Fund		13,176
Other Special Revenue Funds under \$5 million Participation in State of New Jersey Cash	6,231	26,613
Management Fund	1,625,672	-
Total Special Revenue Funds	2,044,771	225,724
Capital Projects Funds		
New Jersey Bridge Rehabilitation and		
Improvement Fund	-	6,065 24,640
Special Transportation Fund Transportation Rehabilitation and Improvement Fund	Special control of the	16,679
Other Capital Projects Funds under \$5 million	<b>COCCUPATION</b>	9,598
Participation in State of New Jersey Cash		
Management Fund	214,989	
<b>Total Capital Projects Funds</b>	214,989	56,982
Trust and Agency Funds		
Trust Funds		
Fund for Support of Free Public Schools	13,240	5,133
Health Benefits Program Fund	28,183	AND OF THE PARTY O
State Disability Benefit Fund	3,320	12,650
Unclaimed Personal Property Trust Fund Unemployment Compensation Fund	259 3,014	51,132 5,730
Pension Trust Funds		
Judicial Retirement System	85,416	30
Police and Firemen's Retirement System	3,877,134	2,505
Public Employees' Retirement System	6,824,418	528 110
State Police Retirement System Teachers' Pension and Annuity Fund	509,702 7,960,185	342

	Due From	Due To
Agency Funds	special contractions are usual and an extension of the contraction of the contract of the cont	etraniativuutisa piokuujustojakoja eritäänin terronaariaa jalkeujuojajo
Common Pension Fund "A" Common Pension Fund "B" Common Pension Fund "D" State of New Jersey Cash Management Fund Other Trust and Agency Funds under \$5 million	   9,569	9,359,572 9,516,851 360,894 5,148,962 19,134
Participation in State of New Jersey Cash Management Fund  Total Trust and Agency Funds	2,473,224	24,483,573
Total All Funds	\$ 25,173,501	\$ 25,173,501

# B. Transfer From/To Other Funds

Transfers from and Transfers to other funds in the Statement of Revenues, Expenditures and Changes in Fund Balance represent transfers between fund groups. A schedule of transfers from and transfers to at June 30, 1991 is presented below (expressed in thousands):

	Transfers From	Transfers To
General Fund	\$ 754,054	\$ 794,839
Debt Service Fund	436,441	
Special Revenue Funds		
Hazardous Discharge Fund of 1981 Hazardous Discharge Site Cleanup Fund Higher Education Facility Renovation and Rehabilitation Fund Jobs, Education and Competitiveness Fund New Jersey Spill Compensation Fund New Jersey Transportation Trust Fund Authority State Lottery Fund Unemployment Compensation Auxiliary Fund Urban Development Investment Fund Wastewater Treatment Fund Water Supply Fund Other Special Revenue Funds under \$5 million Total Special Revenue Funds	8,016  44,969  — 291,414  — 5,116 13,015 — 3,352 — 365,882	6,278 9,371 50,199 13,573 333,613 548,430 19,252 2,310 13,164 33,431
•	200,002	I 9 Car 7 9 Car I
Capital Projects Funds		
Other Capital Projects Funds under \$5 million		13,446
Total Capital Projects Funds		13,446
Trust and Agency Funds		
Community Development Bond Fund		5,348
Dental Expense Program Fund Fund for Support of Free Public Schools	14,019	6,921
Health Benefits Program Fund Higher Education Assistance Fund	334,117	9,500

	Transfers From	Transfers To
Prescription Drug Program Fund	39,369	-
State Disability Benefit Fund	Materialista	29,088
Unclaimed Personal Property Trust Fund	-	51,132
Other Trust and Agency Funds under \$5 million		3,987
<b>Total Trust and Agency Funds</b>	387,505	105,976
<b>Total All Funds</b>	\$ 1,943,882	\$ 1,943,882
<b>Total Trust and Agency Funds</b>	CONCIDENCE A CONTRACTOR PROPERTY AND	105,

#### NOTE 8 - DEFERRED REVENUE

Deferred revenue represents amounts received but not earned as of June 30. These amounts will be earned in subsequent fiscal years.

Deferred revenue at June 30, 1991 in the General Fund (\$106.4 million) consists principally of motor vehicle licenses and registrations, insurance licensing, and professional board licenses and fees. The amount at June 30, 1991 also includes approximately \$2.1 million representing Business Dissolution Tax pending tax clearance certificates, and \$23.3 million in oil overcharge monies.

# **NOTE 9 - LONG-TERM OBLIGATIONS**

# A. Summary of Long-Term Obligations

A summary of long-term obligations at June 30, 1991 is shown below:

	Amount (In Thousand	
General Long-Term Debt	Emappe and on the	de Cara contra contra en entre en la contra de la contra d
General obligation bonds Capital leases and installment obligations Loans payable Revenue bonds Accumulated vacation payable	\$	3,073,053 574,551 273,463 220,730 67,563
Total General Long-Term Debt	\$	4,209,360
Enterprise Funds		
Capital leases and installment obligations Revenue bonds and notes	\$	85,895 10,410,571
Total Long-Term Debt	\$	10,496,466

Certain Authorities issue their own revenue bonds and bond anticipation notes. Bond anticipation notes are generally repaid from the proceeds of revenue bonds to be issued from renewal of the notes, Federal or State aid or other sources relative to the purpose of the issuance. Revenue bonds, except as disclosed, are not obligations of the State of New Jersey and have interest rates ranging from 3.2% to 13.75%. Interest rates for bond anticipation notes ranged from 3.375% to 11%.

## **B.** Debt Service Payments

The following schedule represents debt service payments for the next five years and thereafter (expressed in thousands):

General Long-Term Debt Account Group		Enterprise Funds	Total	
	State Bonded Debt	Revenue Bonds		
First	\$ 207,557	\$ 33,070	\$ 1,177,962	\$ 1,418,589
Second	223,393	34,810	1,006,164	1,264,367
Third	226,189	36,705	955,025	1,217,919
Fourth	227,130	38,785	966,894	1,232,809
Fifth	213,826	32,580	974,569	1,220,975
Thereafter	1,974,958	44,780	18,869,187	20,888,925
Total	\$ 3,073,053	\$ 220,730	\$23,949,801	\$27,243,584
	Miles and province of the second second			

The general obligation bonded debt outstanding as of June 30, 1991 is \$3.1 billion which is secured by the full faith and credit of the State (the General Fund). The amount to be provided for retirement of general obligation bonds on the balance sheet represents appropriations to be provided in the future from the General Fund for principal payments.

Outstanding bonded debt of the State as of June 30, 1990 was \$2.9 billion. During Fiscal Year 1991 the State issued \$315.0 million in new bonds.

The amount provided by the General Fund to the Debt Service Fund for interest and principal payments for the fiscal year ended June 30, 1991 was \$394.2 million. This is reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances as a Transfer to other funds in the General Fund and a Transfer from other funds in the Debt Service Fund.

In prior years, the State defeased certain State of New Jersey general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the State's financial statements. On June 30, 1991, \$450.0 million of bonds outstanding are considered defeased.

In addition, the State (the General Fund) has guaranteed the principal and interest payments on certain bonds issued by the New Jersey Sports and Exposition Authority. The amount outstanding on these bonds as of December 31, 1990 is \$162.6 million. The State's liability is contingent upon the Authority's inability to meet such debt service requirements through derived revenues. The State believes that the revenue of the Authority will be sufficient to provide for the payment of debt service on these obligations without recourse to the State's guarantee.

The State may be required to provide appropriations to meet any annual deficiencies in debt service for the South Jersey Port Corporation and the New Jersey Housing and Mortgage Finance Agency. However, the Legislature is not legally bound to make such appropriations for these "moral obligation" bonds.

The New Jersey Housing and Mortgage Finance Agency has not had a deficiency in a debt service reserve which required the State to appropriate funds.

The State provides the South Jersey Port Corporation with funds to cover all debt service and property tax requirements when the Corporation's earned revenues are anticipated to be insufficient to cover these obligations. In November 1990, the Corporation certified that it would be unable to provide sufficient funds from operations for debt reserve and tax reserve and would, therefore, require a State appropriation for 1991 in the amount of \$2.4 million and \$1.8 million respectively.

## C. Changes in Long-Term Debt

The following schedule represents the changes in the General Long-Term Debt Account Group (expressed in thousands):

	Outstanding July 1, 1990	Additions	Deductions	Outstanding June 30, 1991
General obligation bonds	\$ 2,956,283	\$ 315,000	\$ 198,230	\$ 3,073,053
Revenue bonds	252,205	ризоменя	31,475	220,730
Capital leases and installment obligations	652,129		77,578	574,551
Loans payable	104,080	169,383	одизмени	273,463
Accumulated vacation payable	*apripations	67,563		67,563
Total	\$ 3,964,697	\$ 551,946	\$ 307,283	\$ 4,209,360

The following schedule represents the changes in the enterprise funds' long-term debt (expressed in thousands):

	Outstanding July 1, 1990	Additions	Deductions	Outstanding June 30, 1991
Revenue bonds and notes	\$ 9,940,244	\$ 770,774	\$ 300,447	\$ 10,410,571
Capital leases and installment obligations	92,533		6,638	85,895
Total	\$ 10,032,777	\$ 770,774	\$ 307,085	\$ 10,496,466 ======

# D. Capital Lease and Installment Obligations

The State has entered into various lease and installment purchase agreements as a means of acquiring capital assets.

The following is a schedule by fiscal year of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of June 30, 1991 (expressed in thousands):

Fiscal Year	General Long–Term Debt Account Group	Enterprise Funds	Total
1992	\$ 20,239	\$ 16,637	\$ 36,876
1993	19,538	15,236	34,774
1994	18,693	15,051	33,744
1995	18,423	14,026	32,449
1996	17,512	13,748	31,260
Thereafter	62,033	71,629	133,662
Total minimum payments Less: Amount representing interest Present value of principal payments	156,438	146,327	302,765
	71,725	60,432	132,157
	\$ 84,713	\$ 85,895	\$ 170,608

Installment purchases included in the above schedule represent agreements between the State and several authorities which have issued their obligations to purchase or construct facilities to be rented by the State. The State agrees to make rental payments equal to the debt service of the respective authorities' funds, subject to and dependent upon appropriations being made by the State Legislature for such purposes. At the conclusion of the term of the installment agreements, title to the various facilities is to be transferred to the State.

Those obligations identified as certificates of participation represent a series of master lease agreements with a trustee for the rental and purchase of equipment financed or refinanced by a trustee from the sale of certificates of participation. The State is required to make aggregate payments on the equipment that approximate the interest and principal payments to be made by the trustee to certified holders. Details of the various agreements are as follows (expressed in thousands):

Effective Date	]	Principal	•	Interest		
May 1, 1984 February 15, 1985	\$	36,975	\$	7,885		
April 15, 1986		32,410 143,955		9,249 59,463		
June 15, 1986 August 1, 1987		9,190		6,893		
August 15, 1988		80,770 81,305		16,838 20,613		
May 15, 1990	**************************************	50,905		14,244		
Total Certificates of Participation Issued	\$	435,510	\$	135,185		
	*************		***************************************			

#### E. Loans Payable

The State has entered into an agreement with the U.S. Department of Labor which provides for the repayment of unemployment compensation employee contributions collected during fiscal year 1990 and utilized for uncompensated care programs during that period. The agreement provides that the principal and all interest (calculated according to a specific formula) be reflected as a liability of the State, with payment to begin in fiscal year 1993. As a result, the General Long–Term Debt Account Group reflects \$100 million in principal and \$13.5 million in interest calculated through June 30, 1991.

In addition, the New Jersey Automobile Insurance Guaranty Fund has received a loan of \$160 million from the New Jersey Property-Liability Insurance Guaranty Association. This loan will be repaid to the Association when the financial obligations of the Joint Underwriters Association (JUA) have been fully satisfied.

# NOTE 10 - ADVANCES FROM OTHER FUNDS

\$3.0 million represents an advance from the General Fund to the State Recycling Fund in accordance with P.L. 1987, Chapter 102.

\$7.4 million represents an advance from the General Fund to the Water Supply Fund in accordance with P.L. 1988, Chapter 47.

# NOTE 11 - OTHER LIABILITIES

Other liabilities at June 30, 1991 include the following:

Deposits and accumulated earnings on investments of \$1.8 billion are due to local units of government and school districts from the State of New Jersey Cash Management Fund. In the General Fund, \$140.8 million of other liabilities consists principally of revenue refunds payable. In the Pension Adjustment Fund, \$9.0 million represents amounts due to retirees for cost of living increases. In the New Jersey Housing and Mortgage Finance Agency, \$214.8 million represents escrow held for mortgage obligations.

Federal legislation (Section 148 of the Internal Revenue Code) has been enacted which generally requires issuers of tax exempt bonds to rebate earnings (arbitrage) in excess of the yield on such issues. Arbitrage earnings are due to the Federal Government five years after the issue date of the bonds. The total of such earnings for the various funds of the State at June 30, 1991 amounts to \$12.0 million.

# NOTE 12 - FUND BALANCE/RETAINED EARNING - RESERVED-OTHER

The following portions of fund balances have been reserved:

## General Fund

The \$24.4 million reservation in the General Fund, consists principally of long-term advances and receivables due from individuals, estates, municipalities, railroads and other funds that are considered not currently available for appropriation.

## **Special Revenue Funds**

#### **Beaches and Harbor Fund**

\$1.4 million represents amounts in escrow.

# **Boarding House Rental Assistance Fund**

\$12.3 million represents unpaid balances of loan commitments entered into by the New Jersey Housing and Mortgage Finance Agency as of June 30, 1991.

## Clean Waters Fund and Natural Resources Fund

These funds have loaned various qualifying municipalities \$4.1 and \$1.9 million, respectively, for the purpose of improving sewerage treatment facilities and emergency water supply projects. These loans will be repaid over a ten year period.

#### **Green Trust Fund**

\$38.8 million represents loans and interest due from various municipalities for land acquisition and development.

# **Hazardous Discharge Site Cleanup Fund**

\$4.1 million represents receivables from responsible parties for cleanup.

#### **Housing Assistance Fund**

\$10.6 million represents loans receivable from the New Jersey Housing and Mortgage Finance Agency which are to be repaid over a period of years based on repayments to that agency of mortgage loans made to borrowers.

#### Mortgage Assistance Fund

\$12.2 million represents loans receivable from the New Jersey Housing and Mortgage Finance Agency which will subsequently be repaid over a period of years based on repayments to that agency by borrowers.

# New Jersey Automobile Insurance Guaranty Fund

\$6.0 million represents assessments on attorneys and medical examiners which must be reserved pending a decision by the courts.

## New Jersey Local Development Financing Fund

\$31.1 million represents loans made to various municipalities for economic development which will be repaid during a subsequent period of years.

## **New Jersey Transportation Trust Fund Authority**

\$367.5 million represents amounts reserved for State transportation costs.

# New Jersey Uncompensated Care Trust Fund

The law states that \$6.0 million plus any interest earnings (fiscal year 1991, \$1.3 million) on this money is to remain in the fund until a law is enacted establishing the Health Insurance Pilot Program for Small Business.

#### **Pinelands Infrastructure Trust Fund**

\$1.8 million represents loans to local units of government in the pinelands area for infrastructure capital projects necessary to accommodate development in the regional growth area.

# Resource Recovery and Solid Waste Disposal Facility Fund

\$48.4 million represents loans made to Essex County for the design, acquisition, and construction of resource recovery facilities.

#### **Shore Protection Fund**

\$3.3 million represents loans for shore protection projects to various municipalities.

#### State Lottery Fund

Of the \$3.7 million reserved, \$.2 million is reserved for bond insurance and \$3.5 million is for prizes.

#### State Recycling Fund

\$8.4 million represents low interest loans to recycling businesses which will be repaid in future years.

#### **Urban Development Investment Fund**

\$8.6 million represents loans to the Urban Development Corporation for economic development to distressed cities.

#### **Volunteer Emergency Services**

\$1.8 million represents loans to volunteer emergency service organizations.

#### Wastewater Treatment Fund

\$237.5 million represents loans to local governments which will be repaid in future years.

#### Water Conservation Fund

\$1.4 million represents sewage facility planning loans and contaminated wellfield loans.

## Water Supply Fund

\$157.7 million represents loans to the New Jersey Water Supply Authority which will be repaid over a 10 year period commencing on May 1, 1986, and rehabilitation loans made to various municipalities.

#### Water Supply Replacement Trust

\$7.2 million represents loans due from various municipalities or municipally—owned public water systems for the remediation of contaminated water supplies.

#### Trust Funds

#### **Fund for Support of Free Public Schools**

New Jersey Statutes provide for the establishment of a School Bond Reserve within this fund, in an amount equal to at least one and one—half percent of the aggregate issued and outstanding bonded indebtedness of counties, municipalities or school districts for school purposes, exclusive of the debt service for bonds as provided by State appropriations. Accordingly, \$19.7 million of this fund balance has been reserved at June 30, 1991.

#### **Higher Education Assistance Fund**

\$3.6 million represents loans to students that will be paid over an extended period of time.

# Public Employees' Retirement System (PERS) and Teachers' Pension and Annuity Fund (TPAF)

\$47.1 million and \$52.2 million respectively, has been reserved as part of the Contributory Group Insurance Premium Fund. The Contributory Group Insurance Premium Fund represents the accumulation of member contributions in excess of premiums disbursed to the insurance carrier since the inception of the contributory death benefit program plus reserves held by the insurance carrier.

Members are required by statute to participate in the contributory group insurance plan in their first year of membership and may cancel the contributory coverage thereafter. The current contribution rate for this coverage is .55 of 1% of salary for PERS, and .40 of 1% of salary for TPAF.

#### Unsatisfied Claim and Judgment Fund

\$3.7 million represents receivables to be paid to the fund over an extended period of years.

The following portions of Retained Earnings have been reserved:

# **Enterprise Funds**

#### Casino Reinvestment Development Authority

\$5.1 million represents amounts reserved for the acquisition of land for various projects.

#### Hackensack Meadowlands Development Commission

\$21.5 million represents amounts required to complete landfill projects.

## **New Jersey Building Authority**

\$11.9 million represents amounts reserved for the payment of debt service.

#### **New Jersey Economic Development Authority**

\$54.5 million represents amounts reserved for the payment of debt service.

## **New Jersey Expressway Authority**

\$25.7 million represents amount reserved for the retirement of bonds.

## New Jersey Health Care Facilities Financing Authority

\$4.2 million represents amounts reserved for debt service.

## **New Jersey Highway Authority**

\$19.9 million represents amount reserved for continuing operations.

#### New Jersey Housing and Mortgage Finance Agency

\$378.8 million represents amounts reserved in accordance with the Agency's bond resolution.

## **New Jersey Sports and Exposition Authority**

\$37.8 million represents amounts reserved for investments in facilities.

### **New Jersey Transit Corporation**

\$31.4 million represents amounts reserved for investment in facilities.

## **New Jersey Turnpike Authority**

\$153.6 million represents amounts reserved for retirement of bonds.

# **New Jersey Wastewater Treatment Trust**

Of the \$72.1 million reserved, \$70.1 million is reserved for debt service and \$2.0 million is reserved for continuing operations.

## **New Jersey Water Supply Authority**

\$18.4 million represents accumulated income reserved for appropriation.

## **South Jersey Port Corporation**

\$3.8 million has been reserved for various purposes.

## **NOTE 13 - OPERATING LEASES**

The State of New Jersey has commitments to lease certain buildings and equipment under arrangements representing operating leases. Future minimum rental commitments for noncancellable operating leases as of June 30, 1991 are as follows (expressed in thousands):

Fiscal Year Ending June 30, 1991:		
,		
1992	\$	30,220
1993		21,823
1994		16,826
1995		13,668
1996		12,709
Thereafter		45,091
<b>Total Future Minimum</b>	***************************************	
Lease Payments	\$	140,337
	***************************************	

# NOTE 14 - ACCUMULATED UNPAID SICK AND VACATION BENEFITS

Cash payments for accumulated sick leave balances are made to retiring employees upon regular retirement. The payment is based on 50% of the employee's sick leave accumulation, at the pay rate in effect at the time of retirement up to a maximum of \$15,000. Employees separating from State service prior to retirement are not entitled to payments for accumulated sick leave balances.

At June 30, 1991, accumulated employee sick leave balances had an estimated value of \$202.1 million. Cash payments for sick leave at retirement are made from annual legislative appropriations for salaries and wages on a "pay—as—you—go" basis. Payments for accumulated sick leave during fiscal year 1991 amounted to \$3.5 million. Sick leave accumulations may also be used by an employee for a personal illness or injury as a means of continuing regular pay during illness or injury.

As of June 30, 1991, the liability for accumulated vacation pay of approximately \$67 million is reflected in the General Long–Term Debt Account Group. Employees annually earn 12 to 25 vacation days based on years of service and are permitted to carry over those days earned within a one year period.

## **NOTE 15 - DEFERRED COMPENSATION**

The State offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, which is administered by the Division of Pensions, permits participants to defer a portion of their salary until future years. Amounts deferred under the plan are not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with the amounts, and all income attributable to these amounts are solely the property and rights of the State, subject only to the claims of the State's general creditors. Participants' rights under the plan are equal to those of general creditors of the State in an amount equal to the fair market value of the deferred account of each participant. The State has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The State believes it is unlikely that the plan assets will be used to satisfy future claims of general creditors.

## **NOTE 16 – RETIREMENT SYSTEMS**

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems which have been established by State statutes. All of the systems are single–employer plans except for CPFPF, PERS and PFRS, which are cost–sharing multiple employer plans. The systems have elected to report in conformity with National Council on Governmental Accounting (NCGA) Statement No. 1 which represents an acceptable reporting alternative under generally accepted accounting principles (GAAP) for retirement systems along with Financial Accounting Standards Board (FASB) Statement No. 35 and NCGA Statement No. 6. The effective dates of the aforementioned statements were deferred indefinitely to allow the GASB to formulate GAAP for public employee retirement systems.

Consolidated Police and Firemen's Pension Fund (CPFPF)—established in January 1952, under the provisions of N.J.S.A. 43:16 to provide coverage to municipal police and firemen who were appointed prior to July 1, 1944. The fund is a closed system with one active member who is fully vested. Members are eligible to retire at age 60 after 25 years of service. Pension benefits are equal to 60 percent of the member's final compensation plus one percent for each year of creditable service in excess of 25 years, but not more than 30 years. Under State statutes, contributions are required by active members, State—related employers, and the State.

Judicial Retirement System (JRS)—established in June 1973, under the provisions of N.J.S.A. 43:6A to provide coverage to all members of the State judiciary system. Membership is mandatory for such employees with vesting after five years of successive service as a judge and 10 years in the aggregate of public service. Retirement benefits vary up to 75 percent of final compensation, depending on age and combinations of length of service as judge and public servant. Prior to January 18, 1982 the Plan was non–contributory. Subsequent thereto members are required to contribute 3 percent of the difference in the salary of their current position and the salary of that position at January 18, 1982.

Police and Firemen's Retirement System (PFRS)—established in July 1944, under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full time county and municipal police or firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees with vesting occurring after 10 years of membership. A member may retire at age 55 with a benefit equal to two percent of average compensation for each year of creditable service up to 30 years, plus one percent for each year of creditable service in excess of 30 years.

**Prison Officers' Pension Fund (POPF)**—established in January 1941, under the provisions of N.J.S.A. 43:7 to provide coverage to various employees of the State penal institutions who were appointed prior to January 1, 1960. New employees are enrolled in the Police and Firemen's Retirement System. All active members have vested rights. Members are eligible for retirement after 25 years of service or at age 55 with 20 years of service. The benefit is calculated as a percentage of three—year average final compensation and adjusted for service over 30 years or 50 percent of final pay, whichever is higher.

Public Employees' Retirement System (PERS)—established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage including post—retirement health care to substantially all full time employees of the State or any county, municipality, school district or public agency provided the employee is not a member of another State—administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service. Members are eligible for retirement at age 60 with a benefit generally determined to be 1/60th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of creditable service.

State Police Retirement System (SPRS)—established in July 1965, under the provisions of N.J.S.A. 53:5A to provide coverage to all uniformed officers and troopers of the State Police in the State. Membership is mandatory and vesting occurs after 10 years of membership. Members are eligible for retirement after 20 years of service with a mandatory retirement age of 55. The retirement benefit is 50 percent of the member's final compensation plus an additional two percent of final compensation for each year in excess of 20 years of creditable service but not over 25. Special retirement is available to members establishing 25 years of service and is calculated as 60 percent of final compensation plus one percent of final compensation for each year of creditable service over 25 years, to a maximum of 70 percent of final compensation.

Teachers' Pension and Annuity Fund (TPAF)—established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage including post–retirement health care to substantially all full time public school employees in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage. Members are eligible for retirement at age 60 with a benefit generally determined to be 1/60th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of creditable service.

#### Other Pension Systems:

In addition to the above retirement systems, the State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of several State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local governmental employers do not appropriate funds to SACT.

The State also administers the Central Pension Fund (CPF) which is a non-contributory defined benefit plan for the pension allowances established by various State statutes related to special groups not included in other State-administered systems. Each of the various statutes governing the CPF prescribes the condition for payment of such pension and designates the agencies or officers having the authority to grant pensions thereunder. The Fund is not actuarially reserved nor does the State receive actuarial valuations for this system. The State funds the plan as benefit allowances become payable, and there are no active members in the plan.

The State also administers the Pension Adjustment Program which provides cost of living increases, equal to 60 percent of the change in the average consumer price index, to eligible retirees in all State—sponsored pension systems. Except for PFRS, PERS and TPAF, the cost of living increases are payable from the State of New Jersey Pension Adjustment Fund which is funded by the State as benefit allowances become payable. The cost of living increases for PFRS, PERS and TPAF are funded directly by each of the respective Systems and are considered in the annual actuarial calculation of the required State contribution for that System.

#### Pension Benefit Obligation

The "pension benefit obligation" is a standardized disclosure measure representing the present value of pension benefits adjusted for the effects of projected salary increases estimated to be payable in the future based on employee service credited to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the funding status of the Systems on a going concern basis, assess progress made in accumulating sufficient assets to pay benefits when due and make comparisons among employers. This measure is independent of the actuarial funding method used to determine employer contributions to the Systems discussed under the "contributions required and contributions made" section.

The current membership and unfunded pension benefit obligation as of the date of the most recent actuarial valuation for each respective plan are as follows (expressed in thousands except for membership data):

	CPFPF	JRS	PFRS	POPF		
Most recent actuarial valuation date	1/1/91	7/1/90	6/30/90	7/1/90		
Current membership: Number of retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	3,561	258	12,332	363		
Fully vested, partially vested and nonvested active employees under the plan	1	368	34,844	1		
Pension benefit obligation: Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$ 115,494	\$ 58,008	\$ 2,310,896	\$ 18,210		
Current employees:  Accumulated employee contri— butions with interest Employer financed—vested Employer financed—nonvested	N/A 229 —	N/A 62,575 17,324	743,256 2,518,679 709,775	N/A 220 —		
Total pension benefit obligation	115,723	137,907	6,282,606	18,430		
Net assets available for benefits at cost	83,012	95,349	4,777,918	3,019		
Unfunded pension benefit obligations	\$ 32,711	\$42,558	\$ 1,504,688	\$ 15,411		
Net assets available as a percentage of the pension benefit obligation	71.7%	69.1%	76.0%	16.4%		
Market value of net assets	\$ 83,012	\$109,352	\$ 5,224,154	\$ 3,019		
The following significant actuarial assumptions were used in the actuarial computation:  Assumed discount rate	8.0%	8.0%	8.0%	8.0%		
Projected salary increases (which includes inflation, merit and productivity)	N/A	2.0% per year	9.16% at age 25 to 4.99% at age 64	4.74% at age 65		
Mortality, vesting, retirement and withdrawals estimates are based on tables furnished by the actuary						

tables furnished by the actuary

	PERS	SPRS	TPAF	TOTAL
Most recent actuarial valuation date Current membership: Number of retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	3/31/90	7/1/90	3/31/90	N/A 120,671
Fully vested, partially vested and nonvested active employees under the plan	262,369	2,630	113,964	414,177
Pension benefit obligation: Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$3,613,202	\$203,719	\$4,049,140	\$10,368,669
Current employees: Accumulated employee contri— butions with interest Employer financed—vested Employer financed—nonvested	2,002,089 4,761,137 865,783	N/A 287,330 70,917	1,964,140 7,116,390 314,790	4,709,485 14,746,560 1,978,589
Total pension benefit obligation	11,242,211	561,966	13,444,460	31,803,303
Net assets available for benefits at cost	8,131,610	541,289	9,996,423	23,628,620
Unfunded pension benefit obligations  Net assets available as a	\$3,110,601 ====	\$ 20,677	\$ 3,448,037	\$ 8,174,683
percentage of the pension benefit obligation	72.3%	96.3%	74.4%	74.3%
Market value of net assets	\$9,947,468	\$633,662	\$11,861,709	\$27,862,376
The following significant actuarial assumptions were used in the actuarial computation:  Assumed discount rate	7.75%	8.0%	7.75%	
Projected salary increases (which includes inflation, merit and productivity)	6.75% at age 25 to 3.61% at age 69	5% at age 20 to 3% at age 50	7.83% at age 25 to 3.6% at age 70	

Mortality, vesting, retirement and withdrawals estimates are based on tables furnished by the actuary

#### Contribution Required and Contribution Made

The Systems provide for employee contributions based on percentages ranging from 4.96 percent to 9.91 percent of employees' annual compensation. Funding by State and State—related employers are based upon annual actuarially determined percentages of total compensation of all active members. The amount necessary to provide the Systems with assets sufficient to meet benefits is determined annually. The State appropriation for the June 30, 1991 fiscal year end, paid July 1, 1990, is based on 1989 actuarial valuations and the State—related employer contributions are payable and accrued on June 30, 1991 based on the most recent 1990 actuarial valuations. The State's annual contribution approximates the actuarially determined pension cost for the year.

The total State payroll for fiscal year 1991 was \$2.5 billion.

The Systems primarily use a "projected benefit cost method" with aggregate normal cost and frozen initial unfunded accrued liability. Under this method, employers are required to make a normal cost contribution and an accrued liability contribution to fund retirement benefits, cost of living adjustments for TPAF, PERS, and PFRS, and post—retirement medical benefits for TPAF and PERS earned by members with credited past service which aggregated \$7.4 billion at June 30, 1991. This amount is being amortized over periods ranging from 12 to 31 years. The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation with the exception of the rate of return on investments which was seven percent and future salary increases which are based on salary scales that range from 3/4 of 1 percent to 1 1/4 percent lower for certain plans.

The annual interest rate assumption was increased to seven percent in 1990 for TPAF, SPRS, JRS, and POPF as compared to rates ranging from 4 1/2 percent to 6 7/8 percent in the prior year. This change decreased the unfunded accrued liability by \$61.6 million.

Legislation enacted during the year provides early retirement incentives for State employees in PERS and TPAF who meet certain age and service requirements and apply for retirement between April 1, 1991 and September 1, 1991. An employee who is at least 50 years of age with a minimum of 25 years of service will receive an additional 5 years of service credit. An employee who is at least 60 with a minimum of 20 years of service will receive paid health coverage. Similar early retirement legislation was passed during the year for members of SPRS. The cost of the additional benefits, which has not been determined to date, will be added to the unfunded accrued liabilities of the State paid through annual appropriations to each of the retirement systems affected.

Actuarially determined contributions and actual contributions are presented in the following table:

		CPFPF			JRS	PFRS		
Actuarially determined contribution requirements:  Normal cost  Amortized unfunded	\$		especial company and a second	\$	8,318,125 (26.40%)	\$ 165,570,097 (12.50%)		
actuarial accrued liability		11,140,896	(N/A)		1,948,371 (6.20%)	100,469,231 (7.60%)		
	\$	11,140,896		\$	10,266,496	\$ 266,039,328		
Actual contributions:	-							
State State-related employers Employees	\$	10,953,704 187,192 2,355	(N/A) (N/A)	\$	10,699,034 (34.00%) ———————————————————————————————————	\$ 730,616 <sup>A</sup> (0.05%) 222,332,351 (16.70%) 122,308,022 (9.20%)		
• •	\$	11,143,251		\$	11,334,297	\$ 345,370,989		
State contributions as a percentage of actuarially determined contribution for		()	98.32%)	VERTICAL PROPERTY AND ADMINISTRATION OF THE PROPERT	(100%)	(0.27%)		
all employers	Φ.	,	70.52 70)	ø	` ,	, ,		
Total Covered Payroll	\$	N/A		<b>Ф</b>	31,500,000	\$1,328,800,000 ==============================		

	POP	F	PERS	SPRS
Actuarially determined contribution requirements:  Normal cost Amortized unfunded	\$	ott did did constructed by purpose on the purpose of the purpose o	\$ 360,694,882 (6.10%)	\$ 24,693,331 (24.20%)
actuarial accrued liability	2,757,169	(N/A)	90,982,533 (1.50%)	3,896,578 (3.80%)
	\$ 2,757,169	,	\$ 451,677,415	\$ 28,589,909
Actual contributions: State State—related employers	\$ 2,827,327	(N/A)	\$ 205,340,472 (3.50%) 254,940,466 (4.30%)	\$ 28,594,448 (28.00%)
Employees	4,412	(N/A)	265,351,078 (4.50%)	7,524,233 (7.40%)
	\$ 2,831,739		\$ 725,632,016	\$ 36,118,681
State contributions as a percentage of actuarially determined contribution for all employers		(100%)	(45.46%)	(100%)
<b>Total Covered Payroll</b>	\$ 60,000	)	\$5,907,500,000	\$ 102,000,000
	ТРА	F		
Actuarially determined contribution requirements:  Normal cost  Amortized unfunded actuarial accrued liability	\$ 340,961,351 233,053,037			
naomiy	\$ 574,014,388			
Actual contributions: State State—related employers Employees	\$ 578,285,349 	(13.90%)		
	\$ 751,009,368	3		
State contributions as a percentage of actuarially determined contribution for all employers		(100%)		
Total Covered Payroll	\$4,171,500,000	) :		

**NOTE:** Figures in parentheses represent contributions expressed as a percentage of covered payroll utilized in the most recent actuarial valuation.

<sup>(</sup>A) Legislation enacted in fiscal 1991 changed the payment date of the employer contribution amount and rescinded the actuarially determined appropriation from the State amounting to \$48,408,556 for fiscal 1991. This amount is to be funded in fiscal 1992.

#### **Trend Information**

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. The ten year historical trend information may be found in the annual financial statements of the individual retirement systems. Required three year trend information for each plan is presented below (dollars expressed in thousands):

Actuarially

Most Recent Actuarial Valua— tion for Plan Fiscal Year Ending	Annual Covered Payroll (in 000's)	Net Assets Available as a Percentage of the Pension Benefit Obligation	Unfunded Pension Benefit Obligation as a Percentage of Annual Covered Payroll	Determined Employer Contributions as a Percentage of Annual Covered Payroll	State Contributions as a Percentage of Annual Covered Payroll
		(NOTE)	(NOTE)		
CPFPF				27/4	3.T / A
1991	N/A	71.7%	N/A	N/A	N/A
1990	N/A	73.2%	N/A	N/A	N/A
1989	N/A	70.3%	N/A	N/A	N/A
JRS		40.44	105.00	20 (4	24 00
1991	\$ 31,500	69.1%	135.0%	32.6%	34.0%
1990	29,738	63.5%	163.2%	33.5%	34.2%
1989	29,100	62.3%	157.2%	34.8%	35.5%
PFRS				00.10	050
1991	\$ 1,328,800	76.0%	113.2%	20.1%	.05%
1990	1,202,200	77.7%	102.7%	19.1%	3.5%
1989	1,082,200	76.2%	111.2%	18.8%	3.5%
POPF			~~//	27/4	%T/A
1991	\$ 60	16.4%	N/A	N/A	N/A
1990	1,169	14.2%	N/A	N/A	N/A
1989	1,200	12.3%	N/A	N/A	N/A
PERS				m (01	0.50
1991	\$ 5,907,500	72.3%	52.7%	7.6%	3.5%
1990	5,436,400	71.4%	53.9%	7.1%	3.1%
1989	4,936,100	72.7%	50.1%	7.0%	2.9%
SPRS				20.08	00.00
1991	\$ 102,000	96.3%	20.3%	28.0%	28.0%
1990	88,460	93.5%	37.9%	30.2%	30.2%
1989	82,000	98.0%	10.7%	32.2%	32.2%
TPAF				40.00	10.00
1991	\$ 4,171,500	74.4%	82.7%	13.8%	13.9%
1990	3,857,300	73.9%	82.1%	13.4%	13.6%
1989	3,536,900	70.1%	98.4%	13.2%	13.3%

NOTE: These percentages do not include the post-retirement medical premiums obligation for TPAF and PERS amounting to \$3.1 billion and \$1.2 billion, respectively at June 30, 1991 in which net assets available for these benefits amounts to \$51 million for TPAF and \$0 for PERS.

Systems investments at June 30, 1991, by major class, (expressed in thousands) were as follows:

	CPF			C	PFPF	JRS			
	Amortized Cost	Market Value		Amortized Cost	Market Value	Amortized Cost		Market Value	
U.S. and Municipal Government Bonds	\$ generation	\$	Management of the Contract of	\$ 39,666	\$ 40,459	\$	_ \$	Acceptable (	
Corporate equity securities			an an annual section of the section	-	-		-		
Corporate debt securities	Noncomment of the Control of the Con		-	4,297	4,162		and the same of th	*******	
Common Pension Fund A	**************************************		wantership	***************************************	webselven		37,035	52,215	
Common Pension Fund B			-	general/media	acceptant and a second		44,375	45,385	
Common Pension Fund D State of New Jersey Cash			***************************************	a processor	***************************************		2,304	2,287	
Management Fund			***************************************	14,252	14,252		5,100	5,100	
Other	-		gradient.	11,924	12,080		5,937	6,135	
Total	\$	\$		\$ 70,139	\$ 70,953	\$	94,751 \$	111,122	

	F	FRS			POPF				PERS			
	Amortized Cost		Iarket Value		ortized Cost	N	Iarket Value	Z	Amortized Cost		Market Value	
U.S. and Municipal Government Bonds Corporate equity securities	\$ 3,467	\$	3,619	\$		\$		\$	5,876	\$	6,133	
Corporate debt securities	16,962		16,136		Accompanies		KONNONO		31,705		30,408	
Common Pension Fund A	1,859,904		2,789,348		alliantendelinine		Basesinnina		3,295,303		4,995,701	
Common Pension Fund B	1,874,731	1	1,905,704		***************************************		REFORMATION		3,290,577		3,379,989	
Common Pension Fund D State of New Jersey Cash	75,499		75,058		No. of Contrast, Name of Contr		CONSISSION		110,545		109,875	
Management Fund	125,659		125,659		1,001		1,001		435,602		435,602	
Other	801,692		818,998		-		MODELLOCAL		1,411,160		1,441,856	
Total	\$ 4,757,914	\$ 5	5,734,522	\$	1,001	\$	1,001	\$	8,580,768	\$	10,399,564	
		un n C					,			PIES IN	. 4 77	
	Amortized Cost		Iarket Value		SACT Amortized Market Cost Value		<b>larket</b>	Amortized Cost		II II	AF Market Value	
U.S. and Municipal	estant summer or proposed by the summer of t	Bassakaisa	i karangan kalan karangan kangan	entententen	den efetil en en elektroniste den den elektroniste en parter	treatminuses	nykonony-nykuroussanin'ny governny progen	tions		•		
Government Bonds	\$ 722	\$	754	\$		\$		\$	5,875	\$	6,132	
Corporate equity securities	1 500		1 517	1	20,666	1	20,666		02.000		01.046	
Corporate debt securities Common Pension Fund A	1,592 217,319		1,517 318,963		Estation		Management		83,929 3,846,183		81,046 5,855,736	
Common Pension Fund B	259,665		264,588						3,842,398		3,892,489	
Common Pension Fund D	22,029		21,920		THE PROPERTY OF THE PROPERTY O		and the same of th		140,084		139,221	
State of New Jersey Cash	•		•						, "		,	
Management Fund	16,013		16,013		9,106		9,106		645,510		645,510	
Other	32,944		33,411						1,635,900		1,677,128	

657,166

	<b>Grand Total</b>								
	A	mortized Cost	ľ	Market Value					
U.S. and Municipal Government Bonds Corporate equity securities Corporate debt securities Common Pension Fund A Common Pension Fund B Common Pension Fund D State of New Jersey Cash		55,606 120,666 138,485 9,255,744* 9,311,746* 350,461		57,097 120,666 133,269 4,011,963 9,488,155 348,361					

1,252,243

3,899,557

\$ 24,384,508

\$ 129,772

\$ 129,772

\$10,199,879

1,252,243

3,989,608

\$29,401,362

12,297,262

Total

## NOTE 17 - POST-RETIREMENT MEDICAL BENEFITS

Other

Management Fund

Total

550,284

Chapter 384 of Public Laws 1987 and Chapter 6 of Public Laws 1990 required TPAF and PERS, respectively, to fund post–retirement medical benefits for those State employees who retire after reaching age 60 and accumulating 25 years of credited service. As of June 30, 1991, there were 104,517 such members eligible for post–retirement medical benefits. The cost of these benefits is actuarially determined and funded through contributions by the State. Contributions consist of a normal cost

 $<sup>\</sup>ensuremath{^{*}}$  Represents single investments of 5% or more of net assets.

component, which is being funded as a percentage of covered payroll, and an accrued liability component which is being funded over 30 years beginning April 1, 1988 and April 1, 1989 for TPAF and PERS, respectively.

The contributions related to the funding of post—retirement medical benefits for fiscal year 1991 were \$84.1 million and \$21.7 million for TPAF and PERS, respectively. The unfunded obligation for post—retirement medical benefit as of June 30, 1990 for each of the funds is as follows (expressed in millions):

<b>,</b>	7	1	PERS	
Post—retirement medical benefit obligations: Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$	745	\$	256
Current employees: Employer financed-vested Employer financed-nonvested		2,328 122		760 154
Total post–retirement medical benefit obligation Less: Net assets available for benefits at cost		3,195	Programmes and the Control of the Co	1,170
Unfunded post-retirement medical benefit obligation	\$	3,144	\$	1,170

The actuarial cost method and assumptions used to determine the unfunded post–retirement medical benefit obligation are the same as those used to determine the pension benefit obligation described in Note 16. In addition, post–retirement medical premium increases are assumed to be ten percent for seven years and seven percent thereafter.

In addition, chapter 136, P.L. 1977 provides for the State to pay health benefits coverage of retired state employees regardless of retirement date whose pensions are based upon 25 years or more of credited service (except those who elect a deferred retirement) or a disability retirement regardless of years of service. Excluded from these benefits are retirees from the Public Employees' Retirement System and the Teachers' Pension and Annuity Fund which finance the cost of providing the same health benefits coverage to the retirees.

These benefits are funded by the State on a "pay as you go" basis. For fiscal year 1991, the State contributed \$4.9 million for 1,648 eligible retired members.

## **NOTE 18 - ENTERPRISE FUNDS**

#### A. Segment Data

Presented below is segment information on the authorities (in thousands of dollars):

	Rein Deve	asino vestment elopment thority	Mea Deve	ekensack dowlands elopment nmission	Bu	v Jersey uilding uthority	Devel Aut for Busi Min and V	Jersey lopment hority Small nesses, orities' Vomen's erprises	Ec Deve	w Jersey conomic elopment uthority
Operating Revenues	\$	9,859	\$	17,236	\$	9,938	\$	184	\$	9,008
Depreciation, Depletion and Amortization Expense		28		67				6		104
Operating Income (Loss)		6,472		(2,630)		(1,086)		(30)		(81)
Operating Grants, Entitlements		0,412		(2,030)		(1,000)		(00)		()
and Shared Revenue		4,647		2,667		***************************************		***************************************		753
Net Income (Loss)		11,119		10		(33)		(30)		672
Current Capital:		,				` ,				
Contributions		<b>CARROLITIM</b>		2,812		-		4,878		
Fixed Assets		109		8,523		assertation		21		21,065
Total Assets		191,943		155,168		28,246		8,086		224,019
Bonds and Notes Payable		28,787		3,135		name and a second		-		111,975
Total Equity		20,703		29,620		11,997		4,732		105,542

	New Jersey Educational Facilities Authority	New Jersey Expressway Authority	New Jersey Health Care Facilities Financing Authority	New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency
Operating Revenues	\$ 74,700	\$ 25,895	\$ 2,982	\$ 187,704	\$ 276,775
Depreciation, Depletion and Amortization Expense Operating Income (Loss) Operating Grants, Entitlements	26 (46,515)	8,117	132 721	76,535	11.046 37,396
and Shared Revenue	1,601	Water	-	(10,000)	притивника
Net Income (Loss) Current Capital: Contributions	(44,914)	6,284	721	46,469	36,345
Fixed Assets	41	86,820	149	1,118,303	237
Total Assets	851,850	125,946	2,987,855	1,474,102	3,394,075
Bonds and Notes Payable	678,568	41,909	2,874,826	610,495	2,681,482
Total Equity	158,438	70,402	12,036	790,366	404,713
	New Jersey Sports and Exposition Authority	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Urban Development Corporation	New Jersey Wastewater Treatment Trust
Operating Revenues Depreciation, Depletion and	\$ 197,938	\$ 361,786	\$ 229,721	\$ 147	\$ 27,949
Amortization Expense	16,262	130,918	Williams	15	4
Operating Income (Loss) Operating Grants, Entitlements	13,620	(426,239)	(1,398)	(320)	(120)
and Shared Revenue		309,459	(4.000)	341	6,020
Net Income (Loss) Current Capital:	(13,339)	(123,674)	(1,398)	21	5,900
Contributions	5,000	1,863,771	becommiss	Manistrature	***************************************
Fixed Assets	391,223	1,985,702	1,862,907	36	9
Total Assets	531,533	2,183,502	3,554,632	154	491,090
Bonds and Notes Payable Total Equity	409,291 42,765	1,895,210	2,494,340 926,043	120	395,215 72,127
	New Jersey Water Supply Authority	South Jersey Port Corporation			
Operating Revenues Depreciation, Depletion and	\$ 20,413	\$ 11,770			
Amortization Expense	3,865	annoquentum			
Operating Income (Loss) Operating Grants, Entitlements and Shared Revenue	9,080	1,819			
Net Income (Loss) Current Capital:	5,183	1,819			
Contributions	51,402	Management			
Fixed Assets	175,672	68,518			
Total Assets	220,302	81,265			
Bonds and Notes Payable	31,551	48,995			
Total Equity	69,827	5,739			

#### NOTE 19 - COLLEGE AND UNIVERSITY FUNDS

Transactions related to the financial activities of the colleges and universities are accounted for in the College and University Funds. Effective July 1, 1987, nine State colleges whose revenues and expenditures were previously accounted for in the General Fund of the State of New Jersey, were given autonomous status as a result of Chapters 42 and 88 of Public Law of 1988. The financial statements of these funds have been prepared in accordance with the American Institute of Certified Public Accountants' "Industry Audit Guide – Audits of Colleges and Universities" and, accordingly, are presented in a separate column in the combined balance sheet. They do not include the financial activity related to foundations and similar organizations within the colleges and universities.

## A. Fund Accounting

The financial activities of the colleges and universities are recorded in funds which classify the various transactions by specified activities or objectives. Fund balances of such funds are reported as reserved for higher education programs and higher education general endowment and similar funds. The financial statements presented here are an aggregation of these fund types. Data regarding these funds can be obtained in the audit reports of the individual college and university funds for the year ended June 30, 1991.

#### B. Restatements

Several of the colleges have restated their July 1, 1990 fund balances; these changes are reflected in the Combined Statement of Revenue, Expenditures and Changes in Fund Balance. The restatements resulted from recognition of depreciation in the plant fund, inclusion of a component unit in current fund – unrestricted and the reclassification of restricted and agency funds.

#### C. Investments

Investments of the colleges and universities are stated at cost, adjusted for amortization of premiums and accretion of discounts. Donated securities are carried at market value at the date of gift.

#### D. Patient Service Revenues

Patient revenues, which were \$269.5 million during 1991, are recognized at the time of service, net of allowances applicable to third–party payers, charity and bad debts.

#### E. Departmental Receivables

An allowance for doubtful receivables is provided for estimated losses expected to be incurred in collection. The estimated losses are based on historical collection experience and a review of the status of existing receivables.

## F. Fixed Assets

Fixed Assets are stated principally at cost at date of acquisition or fair value at date of donation in the case of gifts. Rutgers, The State University and the University of Medicine and Dentistry have elected to record depreciation in accordance with FASB Statement No. 93, "Recognition of Depreciation by Not-for-Profit Organizations" (expressed in thousands):

	College an Universit Funds	Accumulated Depreciation		
Land	\$ 70,4	480	\$	Acceptance
Land improvements	33,8	319		16,815
Building and improvements	1,569,9	969		341,801
Machinery and equipment	614,2	286		243,202
Construction in progress	212,0	014		
Total	\$ 2,500,5	568	\$	601,818

## G. Pension and Retirement Benefits

Retirement benefits for the majority of eligible full-time employees are provided under various pension agreements, namely the Public Employees' Retirement System (Note 16) and the Teachers Insurance and Annuity Association College and Retirement Equity Fund. Under these arrangements, the plan participants make annual contributions and the State provides the employer portion of the contribution directly. Contributions made by the State in fiscal year 1991 amounted to \$72.7 million. In addition to the above major plans, some employees of the University of Medicine and Dentistry are covered under retirement systems of the city of Newark.

## H. Notes Payable

Notes payable consists mainly of \$3.1 million for Rutgers, the State University and \$.7 million for the University of Medicine and Dentistry.

## I. Bonds Payable and Other Debt

Rutgers, the State University entered into an open—ended indenture dated May 1, 1967 to provide a means of financing construction of auxiliary enterprise facilities and to consolidate previously outstanding bond indebtedness. Under the terms of the indenture, all bonds issued are direct and general obligations of the University and are in no way an obligation of the State of New Jersey. All revenues from auxiliary enterprise facilities constructed from the proceeds of the bonds together with revenues from certain other such facilities are pledged to secure the indebtedness and must be applied to (l) annual interest and amortization payments, (2) debt service reserve deficiency, if any, (3) operating and maintenance expenses, and (4) the funding of repair and replacement reserves. The excess of funds, after satisfying these requirements, is available to the University. The University has covenanted that so long as the bonds are outstanding, it will not incur any other indebtedness secured by a pledge of the facility revenues, nor sell, mortgage or otherwise dispose of such facilities.

A summary of bonds issued and outstanding for Rutgers, the State University at June 30, 1991 is as follows (expressed in thousands):

,	Date of Series	Original Amount	Outstanding June 30, 1991	
Revenue refunding bonds:	eponetización de consciour a de majorar accionada	(graded co-bins of motors of page complete control of c	QUARTICLE STUDY CARLES AND SECURIA AND SERVICE AND SECURIOR CARLES	
Series A, 3–1/8%, due serially to May 1, 2001	5/1/67	\$ 5,025	\$ 2,255	
Series B, 2–7/8%, due serially to May 1, 1999	5/1/67	575	200	
Series C, 2–3/4%, due serially to May 1, 1999	5/1/67	2,190	740	
Series D, 4.4% effective, due serially				
to May 1, 1999	5/1/67	1,920	360	
Series N, 7.38% effective, due serially	0.15.10.5	2 # < 2 #	00.400	
to May 1, 2001 and term bonds due May 1, 2016	8/1/86	35,625	33,470	
Series Q, 6.92% effective, due serially	2/15/01	E 475	5 475	
to May 1, 2001 and term bonds due May 1, 2013	3/15/91	5,475	5,475	
Total revenue refunding bonds		50,810	42,500	
Total Tevenue Ferunding bonds		50,010	42,500	
Revenue bonds:				
Series E, 3–3/4%, due serially to May 1, 2016	5/1/67	1,200	875	
Series F, 3%, due serially to May 1, 2016	11/1/67	2,350	1,630	
Series G, 7% effective, due serially				
to May 1, 2005	11/1/69	13,600	9,580	
Series H, 5.9% effective, due serially				
to May 1, 2007	11/1/70	8,300	6,035	
Series I, 6.7% effective, due serially				
to May 1, 2001 and term bonds due	44 8 87 7	0.4.000	20.107	
May 1, 2011	11/1/75	24,800	20,195	
Series J, 5.8% effective, due serially				
to May 1, 2003 and term bonds due May 1, 2013	11/1/76	11,200	9,300	
Series K, 6.68% effective, due serially	11/4/0	11,200	9,300	
to May 1, 2004 and term bonds due				
May 1, 2014	11/1/77	7,635	6,545	
Series L, 9.7% effective, due serially	22/2/ / /	7,000	3,5 1.5	
to May 1, 2003 and term bonds due				
May 1, 2013	5/1/83	5,400	dinamento	
Series O, 7.87% effective, due serially				
to May 1, 2011 and term bonds due				
May 1, 2018	5/1/88	81,340	79,405	
Series P, 6.86% effective, due serially				
to May 1, 2007 and term bonds due May 1, 2021	3/15/91	28,325	28,325	
Total revenue bonds		184,150	161,890	
			Companyane and a second a second and a second a second and a second and a second and a second and a second a	

	Date of Series	Original Amount	Outstanding June 30, 1991
General obligations bonds:			
1986 Series 1, 7.63% effective, due serially			
to May 1, 2001 and term bonds due		40.400	0.6
May 1, 2015	5/1/86	10,100	9,675
1987 Series A, 8.11% effective, due serially			
to May 1, 2002 and term bonds due			07.400
May 1, 2017	5/1/87	89,015	85,130
1989 Series A, 7.06% effective, due serially			
to May 1, 2002 and term bonds due			
May 1, 2019	8/1/89	74,815	73,095
Total general obligation bonds		173,930	167,900
TOTAL BONDS		\$ 408,890	\$ 372,290

The Revenue Refunding Bonds, Series A–D, N and Q, and the Revenue Bonds, Series E–K, O and P, were issued under an open–ended indenture of trust dated May 1, 1967 to provide a means of financing construction of auxiliary enterprise facilities and to consolidate previously outstanding bond indebtness. Under the terms of the indenture, all bonds issued are direct and general obligations of the University and are in no way an obligation of the State of New Jersey. All revenues from auxiliary enterprise facilities constructed from the proceeds of the bonds together with revenues from certain other such facilities are pledged to secure the indebtedness and must be applied to (1) annual interest and amortization payments, (2) debt service reserve deficiency, if any, (3) operating and maintenance expenses, and (4) the funding of repair and replacement reserves. The excess of funds, after satisfying these requirements, is available to the University. The University has covenanted that so long as the bonds are outstanding, it will not incur any other indebtedness secured by a pledge of the facility revenues, nor sell, mortgage or otherwise dispose of such facilities.

The Series N Bonds, in the amount of \$35.6 million were issued on August 1, 1986 to refund the University's outstanding Revenue Bonds, Series M. The amount of Series M bonds outstanding at the time of refinancing amounted to \$28.5 million. The series Q Bonds, in the amount of \$5.5 million were issued on March 15, 1991 to refund the outstanding Revenue Bonds Series L. The amount of Series L Bonds outstanding at the time of refinancing amounted to \$5.1 million. The proceeds of the Series N and Q Bonds were issued: (1) to pay certain administrative, legal, financing and incidental expenses relating to the issuance of the Series N and Q Bonds, and (2) to deposit into a special escrow fund to be held by the Trustee, as refunding escrow trust agent, an amount sufficient to purchase certain direct obligations of or obligations guaranteed by the United States of America, the principal of and interest on which will be sufficient to pay, when due, the principal of, redemption premium, if any, and interest on the Series M and L Bonds, respectively, as they mature and upon their redemption. The issuance of Series Q bonds on March 15, 1991 will have the effect of reducing debt service costs in future years by approximately \$1.7 million but resulted in a charge to the net investment in plant fund balance of \$.4 million.

The General Obligation Bonds, 1986 Series 1, were issued under an indenture of trust, dated May 1, 1986, to provide a means of financing a portion of the cost of construction of the Center for Advanced Biotechnology and Medicine ("the Center") located in Piscataway, New Jersey. Construction and operation of the Center is undertaken as a joint venture of Rutgers, The State University and the University of Medicine and Dentistry of New Jersey. The indenture provides that the 1986 Series 1 Bonds are direct and general obligations of the University, and that the full faith and credit of the University is pledged for the payment of the principal and interest thereon; provided, however, there is to be excluded from the pledge of the indenture any revenues, moneys, securities or funds heretofore or hereafter specially pledged by the University for the payment of bonds, notes or other indebtedness. The 1986 Series 1 Bonds should not be construed to constitute a debt of the State of New Jersey.

The General Obligation Bonds, 1987 Series A and 1989 Series A, were issued under an open-ended indenture of trust, dated May 1, 1987, as supplemented, to provide a means of financing a portion of the cost of the construction of certain academic, research, support and other facilities of the University (Phase II and Phase III Facilities). The proceeds of the 1987 and 1989 Series A Bonds, together with other moneys available to the University will be used: (1) to pay into the debt service reserve fund the amount required by the indenture; (2) to pay certain administrative, legal, financing and incidental expenses relating to the issuance of the 1987 and 1989 Series A Bonds; and (3) to pay portion of the costs of the Phase II and Phase III Facilities. The 1987 and 1989 Series A Bonds should not be construed to constitute a debt of the State of New Jersey.

Debt service payments (net of interest subsity on Series H Bonds of \$69,381) applicable to bonds payable at June 30, 1991 due over the next five years are as follows (expressed in thousands):

	1992	1993	1994	1995	1996
Series A–K, N and Q Principal Interest	\$ 3,545 14,547	\$ 4,185 14,054	\$ 4,420 13,812	\$ 4,690 13,550	\$ 4,985 13,266
1986 Series 1— Principal Interest	160 725	170 716	180 705	195 693	205 680
1987 and 1989 Series A Principal Interest	2,060 11,762	2,190 11,634	2,335 11,495	2,490 11,344	2,660 11,181
Total	\$ 32,799	\$ 32,949	\$ 32,947	\$ 32,962	\$ 32,977

The New Jersey Institute of Technology has mortgage bonds and other long-term obligations consisting of the following:

	 mount Thousands)
1989 6.7% Series A (due to the New Jersey Educational Facilities Authority to July 1, 2009)	\$ 20,168
1986 6.6% Series A, (due to the New Jersey Educational Facilities Authority to July 1, 2006)	23,420
1986 5.6% Series B, (due to the New Jersey Educational Facilities Authority to July 1, 2002)	5,450
Other	38
Total	\$ 49,076

The bond agreements require the pledging of certain revenues so as to meet the sinking fund requirements of the issue. Cash and temporary cash investments include \$12,531 representing deposits with the bond trustees, of which approximately \$11,153 are required to be maintained in accordance with mortgage bond indenture agreements.

Aggregate principal payments during the next five fiscal years and thereafter, required under the terms of the mortgage bonds and notes are:

Fiscal Year	Amount (In Thousands)			
1992	\$ 1,959	-		
1993	2,073			
1994	2,191			
1995	2,315			
1996	2,465			
Thereafter	38,073			

In December, 1986, the Institute issued the Series 1986 B Bonds for the purpose of refinancing its Series 1982 F issue. The proceeds from this transaction of \$7.1 million have been irrevocably deposited with the Trustee of the 1982 F issue, in order to satisfy the principal, interest, and call premium obligations of the 1982 F Bonds. The bonds cannot be called until July 1, 1992, at which time the Trustee has expressed its intent to do so. Accordingly, the amounts deposited with the Trustee and the liability with respect to the 1982 F issues have been removed from the financial statements.

At June 30, 1991, long-term debt of University of Medicine and Dentistry of New Jersey consisted of the following (excluding debt relating to Raritan Valley Hospital):

University of Medicine and Dentistry of New Jersey, Series A Tax Exempt Revenue Bonds of December 1985 issued in the amount of \$12,335,000. Serial bonds in the amount of \$5,620,000 bearing interest at rates of 7.25–8.70% are payable in equal installments of interest and principal through 2000; \$5,095,000 of 8.9% term bonds are due in 2005. The issue is collateralized by certain 10,715,000 University revenues University of Medicine and Dentistry of New Jersey, Series B Tax Exempt Revenue Bonds of August 1986 issued in the amount of \$56,840,000. Serial bonds in the amount of \$19,175,000 bearing interest at rates of 5.9-7.1% are payable in equal annual installments of interest and principal through 2001; \$34,290,000 of term bonds bearing interest of 7.0% and 5.9% are due through 2011. The issue is collateralized by certain University revenues 53,465,000 University of Medicine and Dentistry of New Jersey Series C Tax Exempt Revenue Bonds of October 1989 issued in the amount of \$55,875,000. Serial bonds in the amount of \$14,115,000 bearing interest at rates of 6.0-7.1% are payable in equal annual installments of interest and principal (commencing in December 1992) through 2004; \$41,760,000 of term bonds bearing interest of 7.2% are due 55,875,000 through 2019. The issue is collateralized by certain University revenues University of Medicine and Dentistry of New Jersey, Certificates of Participation: 5,590,000 Series A 15,209,333 Series B, C and D 6,080,000 UMDNJ Series issued April 1988 146,934,333 LESS: Unamortized discount of Series B 4,883,238 Tax Exempt Revenue Bonds \$ 142,051,095 **Total** 

In February 1987 and November 1989, the University entered into two Master Lease Agreements whereby the University may borrow up to \$13.1 million under Series A Certificates of Participation and \$26.3 million in Series B, C and D Certificates of Participation ("the Certificates") for equipment and facilities acquisition and renovation. These certificates bear interest at 5.0–6.8 percent and, at June 30, 1991, are due serially from December 1991 to December 2009. The recognition of debt occurs upon reimbursement to the University. As of June 30, 1991, title to all equipment and facilities purchased under these lease agreements vests with the University and the leases are secured by the assets acquired.

In April 1988, the University was involved in a Certificate of Participation issue in the amount of \$8.6 million bearing interest at 4.5–6.45 percent. The proceeds of this issue are to fund specific equipment needs of the Center for Advanced Biotechnology and Medicine. Lease payments will be made through June 1995, the funding of which is provided from a New Jersey Commission on Science and Technology grant.

Total interest incurred for all debt obligations for the year ended June 30, 1991 was approximately \$11.4 million of which approximately \$1.6 million was capitalized.

## J. Capitalized Lease Obligations

In April 1988, Rutgers, the State University entered into a \$15.2 million capital lease agreement for equipment required in certain of the University's new high technology research centers. The capital lease agreement was financed, under a trust agreement with a bank, through the issuance of "Certificates of Participation" in lease payments to be made by the University. The Certificates bear interest at rates varying from 4.7 to 6.4 percent and mature semi–annually in varying amounts ending June 15, 1995. Lease payments required under the terms of the lease are to be funded annually from a grant to the University from the New Jersey Commission on Science and Technology. Title to all equipment purchased under this lease agreement vests with the University and the trust agreement is secured by the equipment acquired.

At June 30, 1991 and 1990, the University had a capital lease obligation of approximately \$8.6 million and \$8.2 million, respectively, for equipment purchased under the terms of this agreement.

Assuming the University fully utilizes the financing provided under these agreements, the following is a schedule of future lease payments:

Year	Amount (In Thousands)		
1992 1993	\$	3,292 3,312	
1994 1995		3,788 1,317	
Total lease payments Less: Amount representing interest		11,709 1,299	
Present value of lease payments	\$	10,410	

Pursuant to the terms of a lease and agreement dated September 1, 1971 between the University and the New Jersey Educational Facilities Authority ("Authority"), the University transferred to the Authority title to certain land, upon which dormitories have been constructed. In 1974, the Authority issued bonds in the aggregate amount of \$6.7 million at an effective interest cost of 5.95% per annum, for the purpose of providing long—term financing for the aforementioned facilities. Such bonds mature serially through 2008. In accordance with the agreement, the University is required to pay an annual rental to the Authority over the life of the agreement in amounts necessary to retire the bonds, including interest, provide sinking fund and reserve account requirements and reimburse the Authority for its administrative costs. As security for its obligation under the agreement, the University has pledged the revenues arising from the financed facilities. Upon retirement of the bonds, title to the land and facilities will revert to the University; accordingly, the land and facilities have been capitalized with a corresponding liability classified as a capitalized lease obligation. At June 30, 1991, this liability is \$4.9 million (\$5.0 million in 1990).

The following is a schedule of future lease payments under this lease:

Year	Amount (In Thousands)		
1992	\$	464	
1993		465	
1994		464	
1995		463	
1996		460	
Thereafter		5,545	
Total lease payments		7,861	
Less: Amount representing interest		3,011	
Present value of lease payments	\$	4,850	

The University has entered into certain lease–purchase agreements for equipment which are principally for a duration of one to five years depending on the application and financial advantage to the University. Such agreements are essential to the normal operation of the University and it is expected that these arrangements, where applicable, would be renegotiated when financially advantageous to the University. The payments of these agreements include a charge for interest at various rates depending on each agreement. At June 30, 1991, the aggregate capitalized lease obligation associated with these agreements, which excludes future interest payments, is approximately \$2.5 million, (\$3.1 in 1990). The annual rentals for these capitalized lease obligations are provided for in the University's operating budget and in the aggregate are not considered material.

The Plant Funds of the University of Medicine and Dentistry include the assets, liabilities and fund balance related to Raritan Valley Hospital (RVH). From August 1975 until May 1981, the University leased RVH from the New Jersey Health Care Facilities Financing Authority (Authority) and operated the facility as an acute care hospital and ambulatory care center. Effective May 1, 1981, the University was discharged from its obligations under the Authority lease and possession of RVH was transferred to the Division of Mental Retardation (DMR). The RVH accounts will be formally transferred to DMR when the appropriate authorizing legislation is enacted. At June 30, 1991, RVH assets and long—term debt are \$13.0 million and \$3.1 million, respectively, and are reflected on the Plant Fund balance sheet.

The University's Plant Funds include University Hospital and several smaller facilities which were financed by a \$120 million State of New Jersey General Obligation Medical Educational Facilities Bond Issue. Because this bond issue is an obligation of the State of New Jersey, it is not reflected on the University's balance sheet. The book value of University Hospital includes approximately \$20.5 million of capitalized interest costs which were paid by the State.

Repayments of principal amounts of long-term debt and capitalized leases, exclusive of the debt related to Raritan Valley Hospital for the next five years are as follows:

Fiscal Year	Amount (In Thousand				
1992	\$	8,260			
1993		9,480			
1994		7,035			
1995		7,945			
1996		4,705			
Thereafter		109,509			
Total	\$	146,934			

## K. Self Insurance Reserve Fund

The University of Medicine and Dentistry of New Jersey Self Insurance Reserve Fund is accounted for within a trust fund maintained by the State of New Jersey.

## L. Commitments and Contingencies

At June 30, 1991, Rutgers, The State University had estimated cost of capital projects under construction, in the design stage with approved sources of funding, and in the design stage pending determination of sources of funding, of approximately \$264 million.

The colleges and universities are party to various legal actions arising in the ordinary course of their operations. While it is not feasible to predict the ultimate outcome of these actions, it is the opinion of management that the resolution of these matters will not have a material adverse effect on the financial statements.

### **NOTE 20 – CONTINGENT LIABILITIES**

The State is involved in a number of legal actions wherein the State of New Jersey has the potential for either loss of revenue or unanticipated expenditure. The exact amount involved in these legal proceedings is not fully determinable as of June 30, 1991.

### General Fund

Currently there is pending litigation involving Passaic, Middlesex, Monmouth, Hunterdon, Mercer, Bergen, Cumberland, Hudson, and Morris counties with regard to maintenance recoveries for residents of Department of Human Services institutions and facilities. The ultimate disposition and liability, if any, of this and any additional suits is not determinable at this time.

There is currently pending an action by the New Jersey Association of Health Care Facilities, Inc., in which the plaintiff has alleged that the Department of Human Services, Division of Medical Assistance and Health Services has implemented unreasonably low Medicaid payment rates for long—term facilities in New Jersey. Plaintiff's claim that the rates are not sufficient to cover their actual costs of providing services to Medicaid patients and that this has had an adverse impact on the quality of services they are able to provide Medicaid patients. The hearing on plaintiff's motion for a preliminary injunction has been held, and briefs have been filed by all parties.

This case concerned a challenge to the constitutionality of the Public Education Act of 1975. The State Supreme Court held that the Act is unconstitutional as applied to 28 "poorer urban school districts." The Court ruled that a funding mechanism that is not dependent upon budgeting and tax decisions of the local school boards must be in place either through an amendment to the Act or new legislation. The Quality Education Act of 1990 (QEA) was enacted into law in 1990 and establishes a new system for distributing state aid to school districts. In 1991, the plaintiffs filed a motion with the State Supreme Court to assure implementation of its earlier decree. Plaintiffs have maintained that the QEA is invalid, and requested that the Legislature be ordered to enact a constitutional funding system or be required to implement a court ordered plan. The Court has remanded the matter to the Superior Court, Chancery Division – Mercer County, for consideration of plaintiffs' claims.

As of June 30, 1991, there were numerous tort and contract cases and notices of claims filed against the State. The State is unable to estimate its exposure for these cases and claims. An independent study estimated an aggregate potential exposure of \$50 million for claims pending, as of January 1, 1982.

It is estimated that were a similar study made of claims currently pending, the amount of such estimated exposure would be somewhat higher.

## **Special Revenue Funds**

### New Jersey Automobile Insurance Guaranty Fund

The Tax Court of New Jersey has rejected challenges to taxes imposed upon those licensed to practice law in New Jersey and certain medical practitioners under the New Jersey Fair Automobile Insurance Reform Act (FAIR Act). Appeals of these decisions are pending. An additional provision of the FAIR Act provides funding for the State's costs, including attorney fees, in maintaining any action against the servicing carriers of the New Jersey Automobile Full Insurance Underwriting Association (JUA). An administrative restitution action seeks restitution from the JUA's servicing carriers for losses incurred by the JUA due to the carriers' alleged mishandling of underwriting and claims adjustments on behalf of the JUA. The State's funding for this action and the supplemental financial, claim, underwriting and operational examinations of the servicing carriers which are needed are currently being paid by the JUA through funds supplied in whole or in part by the Fund. The servicing carriers have challenged this funding mechanism on appeals pending before the Appellate Division.

### **New Jersey Spill Compensation Fund**

Claims totaling \$94.7 million at June 30, 1991, and \$84.0 million at June 30, 1990, have been filed against the Fund by third parties for damages caused by spills. These claims have not reached the stage in the judicial process where reasonable amounts have been established, and, therefore, are not classified as liabilities under generally accepted accounting principles.

In Exxon Corporation, et al., v. Hunt, et al., several major taxpayers filed suit claiming that the Spill Fund Tax expended for the toxic waste cleanup program had been pre-empted by the Federal Superfund law. The Tax Court, the Appellate Division and the New Jersey Supreme Court ruled that the Superfund law did not pre-empt the Spill Compensation Tax. Exxon filed an appeal with the United States Supreme Court. In March 1986, the United States Supreme Court decided that the Spill Compensation and Control Act was partially pre-empted by the Superfund law. The case was remanded to the New Jersey Supreme Court for further proceedings not inconsistent with the Court's ruling.

The central issue on remand was whether or not there should be any repayment of monies expended for activities precluded by the interpretation of the Supreme Court.

On December 2, 1987, the New Jersey Supreme Court rendered its decision on remand holding that the pre-empted purposes of the New Jersey Spill Compensation and Control Act could be severed from the remainder of the Act without impairing its validity, and that the pre-emption of the Federal Superfund Act should be deemed to have commenced with the Federal Environmental Protection Agency's promulgation of the national contingency plan and national priorities list.

The case was remanded to the New Jersey Tax Court for a determination of the amount of the pre-empted expenditures. Following such a determination, the Legislature is accorded six months in which to reimburse the Spill Fund for the amount of the pre-empted expenditures. If the Legislature does not reimburse such expenditures, then the plaintiffs are to be refunded pro-rata so much of the pre-empted expenditures as bears the same proportion to the total pre-empted expenditures as the amount of the Spill Act taxes paid by the plaintiffs bears to the total amount of the Spill Act taxes collected.

It should be noted that Congress repealed the pre-emption provision of the Superfund Law in October of 1986, consequently, none of the Fund's taxing or spending activities since October 1986 are involved in the remand proceedings.

### Sanitary Landfill Contingency Fund

Various claims totaling approximately \$19.4 million have been filed against this fund by individuals, local municipalities and school districts. In addition, there are a number of similar claims for unspecified dollar amounts which are pending. The ultimate disposition of these claims is not determinable at this time.

### Capital Projects Funds

Various claims for damages due to delays in construction and design problems have been filed with respect to the following funds (expressed in millions):

Correctional Facilities	
Construction Fund of 1987	\$4.1
Public Purpose Building	
Construction Fund	3.4
Special Transportation Fund	11.7
Transportation Rehabilitation	
and Improvement Fund	8.1

Fund management is presently evaluating the claims. There has been no determination as to the ultimate amount for which these funds will be liable.

### **Trust Funds**

### **New Home Warranty Security Fund**

A law was passed subsequent to June 30, 1991 enabling eligible homeowners faced with emergent needs due to deficiencies in fire retardant plywood to file claims against the Fund as a means of immediate remediation. The amount of these claims is not determinable at this time. The law also allows the State to pursue claims against any party responsible for the defective plywood in order to recover costs of remediation.

### Real Estate Guaranty Fund

Claim payments, as certified by court orders, are made to persons aggrieved by the unlawful practices of real estate brokers or salesmen. As of June 30, 1991, there were 83 cases pending with a maximum possible exposure to the Fund of \$683,030. The ultimate disposition of these claims is not determinable at this time.

## University of Medicine and Dentistry of New Jersey Self Insurance Reserve Fund

An actuarial valuation performed as of October 31, 1990 indicated that there was a maximum exposure for asserted and unasserted claims of approximately \$23.7 million. The State has the ultimate liability for any claims in excess of the resources of the fund.

### **Federal Programs**

Under the terms of various grant awards, expenditures from Federal funds are subject to audit. As of June 30, 1991, audits of expenditures for fiscal years 1991 and prior may not be completed. Disallowances which may result from these audits are not determinable at this time. It is management's opinion that disallowances, if any, would not be material as of June 30, 1991.

## **NOTE 21 – SUBSEQUENT EVENTS**

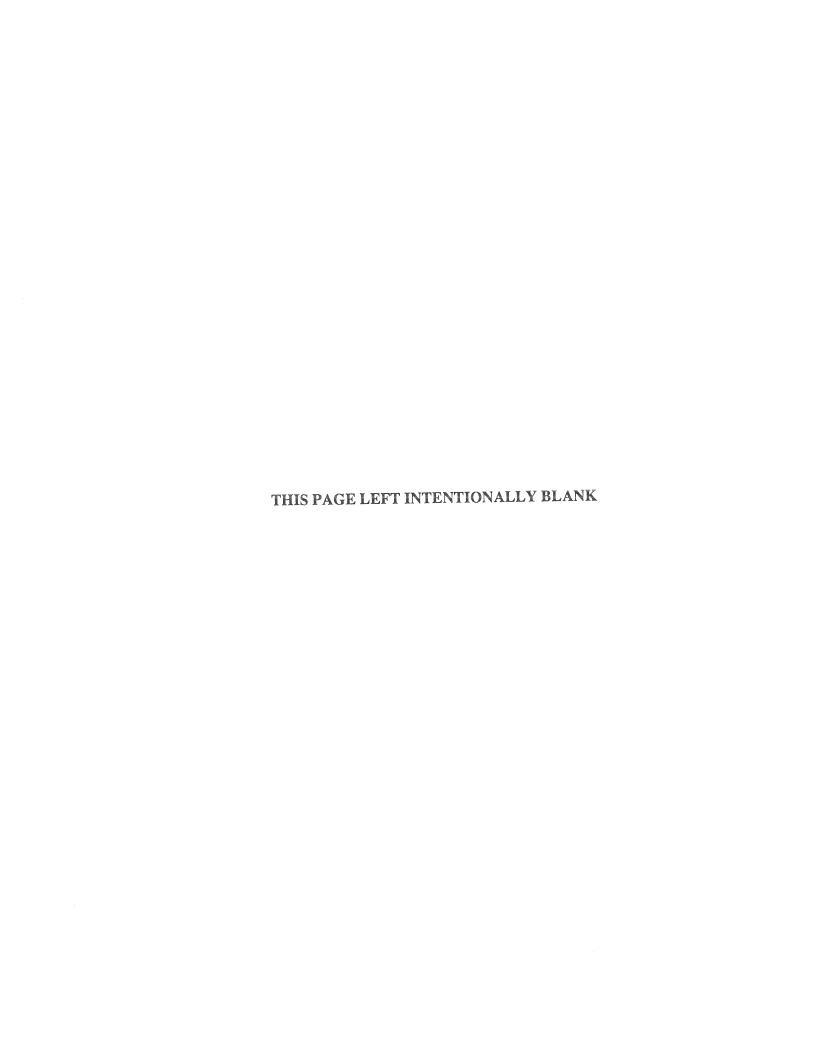
#### General Fund

Subsequent to June 30, 1991, the State issued Tax and Revenue Anticipation notes in the amount of \$1.8 billion all of which mature on or before June 15, 1992, and \$450.9 million in general obligation bonds maturing at various dates between 1993 and 2012.

### New Jersey Uncompensated Care Trust Fund

The law which established the New Jersey Uncompensated Care Trust Fund expired on December 31, 1990. Subsequent to June 30, 1991, P.L. 91, Chapter 187 was enacted establishing the New Jersey Health Care Trust Fund. This law requires that all assets of the New Jersey Uncompensated Care Trust Fund be transferred to the New Jersey Health Care Trust Fund.

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## COMBINING FINANCIAL STATEMENTS

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	Reha	hol Education abilitation And rcement Fund	and the second	Beaches And Harbor Fund	Board Of Bar Examiners	
ASSETS						
CASH AND CASH EQUIVALENTS	\$	<b>GARGEPHINE</b>	\$	4,578	\$	316,681
INVESTMENTS		5,005,997				830,568
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other		— — — 180,742		  115,015		  
OTHER ASSETS  Due from other funds  Deferred charges  Other		13,962,363 — —		2,641,081 — 1,397,130		
Total Assets	\$	19,149,102	\$	4,157,804	\$	1,147,249
LIABILITIES AND FUND BALANCES LIABILITIES	•	0.457.004	\$		\$	43,188
Accounts payable and accrued expenses Deferred revenue Due to other funds Advances from other funds Other	\$	2,157,891 — 2,640,468 — —	Φ	325,682	Ψ	675,476 675,476 336,358 —
Total Liabilities	***************************************	4,798,359		325,682		1,055,022
FUND BALANCES Reserved for: Encumbrances Transition School Aid Account Other Unreserved: Designated for continuing appropriations		7,177,223		52,580 — 1,397,130 1,923,072 459,340	escando de Antonio Per	   92,227
Undesignated		7,173,520	- Management of the State of th			92,227
Total Fund Balances		14,350,743		3,832,122	<u> </u>	
Total Liabilities and Fund Balances	\$	19,149,102	\$ ====	4,157,804	\$ ====	1,147,249

Boarding House Rental Assistance Fund		Casino Control Fund	wanten	Casino Revenue Fund	atastrophic Illness In nildren Relief Fund
\$ 3,378	\$		\$		074 405
— — —	Ψ		Ψ		\$ 274,465 —
——————————————————————————————————————		13,257,745 — —		15,683,374 — —	6,000,000
17,045,637 —		_ _ _		196,074,801 — —	16,947,769 — —
\$ 17,049,015	\$	13,257,745	\$	211,758,175	\$ 23,222,234
\$ 192,497 	\$	10,440,810 1,734,000 1,078,109 —	\$	40,606,368	\$ 260,733 — 851,585 —
435,497		13,252,919		44,627,841	1,112,318
  12,345,692		1,737,090 — —		50,804,631 — —	904,576 — —
4,267,826 —————		(1,732,264)	-	116,325,703	21,205,340
16,613,518 \$ 17,049,015	\$	4,826 13,257,745	\$	167,130,334 211,758,175	\$ 22,109,916 23,222,234

		Clean communities Account Fund	CI	ean Waters Fund		ultural Centers And Historic Preservation Fund
ASSETS						
CASH AND CASH EQUIVALENTS	\$	54,733	\$	107,772	\$	2,810
INVESTMENTS		-				
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other		65,351 — —		4,080,841 104,048		
OTHER ASSETS Due from other funds Deferred charges Other		13,061,864 — —		8,636,592 — —		45,333,490 — —
Total Assets	\$	13,181,948	\$	12,929,253	\$	45,336,300
LIABILITIES AND FUND BALANCES						
LIABILITIES Accounts payable and accrued expenses	\$	11,713	\$	262,273	\$	
Deferred revenue Due to other funds		291,229		1,116,561		1,379,754
Advances from other funds Other		_				 250,534
Total Liabilities		302,942		1,378,834		1,630,288
FUND BALANCES Reserved for:	• www.abababababababababababababababababab		And the second s		Angelescopy (constraint)	
Encumbrances Transition School Aid Account		96,537 —		934,815		11,427,223 —
Other		_		4,080,841		-
Unreserved: Designated for continuing appropriations Undesignated		12,782,469		6,534,763 —		17,604,013 14,674,776
Total Fund Balances		12,879,006		11,550,419	Again, a sea or a sea	43,706,012
Total Liabilities and Fund Balances	\$	13,181,948	\$	12,929,253	\$	45,336,300

FI	Emergency ood Control Fund	En	terprise Zone Assistance Fund		Ethics Financial Committee		Farmland reservation Fund
\$		\$	111,947	\$	362,305	\$	260,388
			***************************************		996,426	·	439,700
					· · · · · · · · · · · · · · · · · · ·		
			16,915 —				, <del>-</del>
	- Control of the Cont				-		16,849
	6,636,911		20,539,950		_		3,219,692
\$	6,636,911	\$	20,668,812	\$	1,358,731	\$	3,936,629
		2					
\$	136,892	\$	721,168	\$	1,104,220	\$	633,386
	655,599						463,362
	109,808						336,839
	902,299	-	721,168		1,104,220	<del></del>	1,433,587
***************************************						***************************************	
	4,665,343		10,581,806		-		
	<u> </u>		Eronomiano Eronomiano				Minimum.
	1,063,956 5,313		9,365,838		 254,511		2,503,042
•	5,734,612	-	19,947,644	***************************************	254,511	Marine and the second property of	2,503,042
\$	6,636,911	\$	20,668,812	\$	1,358,731	\$	3,936,629
-				Oliman de la Constantina del Constantina de la Constantina de la Constantina de la Constantina de la Constantina del Constantina de la Con		*	, , , , , , , , , , , , , , , , , , , ,

		989 Farmland Preservation Fund	ggagaavaanan	Green Trust Fund	eneconomic e	Gubernatorial Elections Fund
ASSETS						
CASH AND CASH EQUIVALENTS	\$	2,423	\$	49,834	\$	
INVESTMENTS		-		-		4,440,440,499
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other		=		 38,850,284 194,644		_ _ _ _
OTHER ASSETS  Due from other funds  Deferred charges  Other		14,647,748 — —		20,229,249 — —		- L L L L L L L L L L L L L L L L L L L
Total Assets	\$	14,650,171	\$	59,324,011	\$	<b>*************************************</b>
LIABILITIES AND FUND BALANCES	estation of modern			ø		
LIABILITIES  Accounts payable and accrued expenses Deferred revenue Due to other funds Advances from other funds Other	\$	446,221 — 56,644	\$	595,189  701,742	\$	10,438,353 — —
Total Liabilities		502,865		1,296,931		10,438,353
FUND BALANCES Reserved for: Encumbrances Transition School Aid Account Other Unreserved: Designated for continuing appropriations Undesignated				30,477,706 — 38,850,284 — (11,300,910)		——————————————————————————————————————
Total Fund Balances	-	14,147,306	***************************************	58,027,080		(10,438,353)
Total Liabilities and Fund Balances	\$	14,650,171	\$	59,324,011	\$	MARKET STATE OF THE STATE OF TH
	-					

Hazardous Discharge Fund Of 1981	Dis	Hazardous scharge Site eanup Fund	Higher Education Facility Renovation And Rehabilitation Fund		<i>F</i>	Housing Assistance Fund	
\$ 2,841	\$	189,192	\$	-	\$	40,570	
		· · · · · · · · · · · · · · · · · · ·					
·		· ·					
		4,062,505				10,565,944 32,478	
46,476,839				44.000.450			
40,470,639		30,869,678		44,969,150		550,026 —	
\$ 46,479,680	\$	35,121,375	\$	44,969,150	\$	11,189,018	
			· ·				
\$ <u>—</u>	\$	905,241	\$	_	\$		
6,291,749		8,261,223				111,888	
464,087		MARKAGANA		Mission			
6,755,836		9,166,464	-			111,888	
<u> </u>		2,935,057				· · · · · · · · · · · · · · · · · · ·	
		4,062,505		desiring		10,565,944	
64,383 39,659,461		18,957,349 —		44,969,150 —		 511,186	
39,723,844		25,954,911	decimpos aconomica con esta co	44,969,150		11,077,130	
\$ 46,479,680	\$	35,121,375	\$	44,969,150	\$	11,189,018	

	Jobs, Education And Competitiveness Fund		Jobs, Science And Technology Fund		cal Education Facilities Fund
ASSETS					
CASH AND CASH EQUIVALENTS	\$	2,718	\$	69,310	\$ 2,401
INVESTMENTS		and the second		descriptions	0
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other				_ _ _	— — —
OTHER ASSETS  Due from other funds  Deferred charges  Other		139,239,520 — —		6,202,582 — —	554,093 — —
Total Assets	\$	139,242,238	\$	6,271,892	\$ 556,494
LIABILITIES AND FUND BALANCES					
LIABILITIES Accounts payable and accrued expenses Deferred revenue	\$	475,000 —	\$	125,835 — 278,931	\$ <u></u> 41,549
Due to other funds Advances from other funds		50,277,768 —		-	41,549
Other		584,249		220,009	
Total Liabilities		51,337,017		624,775	41,549
FUND BALANCES  Reserved for: Encumbrances Transition School Aid Account Other Unreserved: Designated for continuing appropriations Undesignated		2,379,000 — — 85,526,221		1,056,499 —— —— 4,590,618	508,592 6,353
Total Fund Balances	40-4-00-00-00-00-00-00-00-00-00-00-00-00	87,905,221	ALVERT WEST CONTROL OF THE PARTY OF THE PART	5,647,117	 514,945
Total Liabilities and Fund Balances	\$	139,242,238	\$	6,271,892	\$ 556,494
there mind independ a mile maintaine	T		-		

\$ 9,414 \$ 14,017 \$ 194,379 \$ —	<b>ACCESSION</b>	Mortgage Assistance Fund		Natural Resources Fund	New Jersey Automobile Insurance Guaranty Fund			3 New Jersey Green Acres Fund
—       —       4,500         12,226,718       965,584       1,700,000       —         108,802       93,232       4,535,832       1,071         3,189,898       14,499,229       369,661,245       10,588,267         —       897,187       —       19,165         \$       15,534,832       \$ 16,469,249       \$ 376,091,456       \$ 10,613,003         \$       —       \$ 356,602       \$ —       \$ 512,085         442,383       1,506,452       —       2,364,646         —       623,285       —       487,890         442,383       2,486,339       —       3,364,621         —       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —         15,092,449       13,982,910       376,091,456       7,248,382								
12,226,718       965,584       1,700,000       —         108,802       93,232       4,535,832       1,071         3,189,898       14,499,229       369,661,245       10,588,267         —       897,187       —       19,165         \$ 15,534,832       \$ 16,469,249       \$ 376,091,456       \$ 10,613,003         \$       442,383       1,506,452       —       2,364,646         —       623,285       —       487,890         442,383       2,486,339       —       3,364,621         —       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —         15,092,449       13,982,910       376,091,456       7,248,382	\$	9,414	\$	14,017	\$	194,379	\$	-
12,226,718       965,584       1,700,000       —         108,802       93,232       4,535,832       1,071         3,189,898       14,499,229       369,661,245       10,588,267         —       897,187       —       19,165         \$ 15,534,832       \$ 16,469,249       \$ 376,091,456       \$ 10,613,003         \$       442,383       1,506,452       —       2,364,646         —       623,285       —       487,890         442,383       2,486,339       —       3,364,621         —       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —         15,092,449       13,982,910       376,091,456       7,248,382				_				· <u> </u>
108,802       93,232       4,535,832       1,071         3,189,898       14,499,229       369,661,245       10,588,267         —       897,187       —       19,165         \$ 15,534,832       \$ 16,469,249       \$ 376,091,456       \$ 10,613,003         \$       —       \$ 356,602       \$ —       \$ 512,085         442,383       1,506,452       —       2,364,646         —       623,285       —       487,890         442,383       2,486,339       —       3,364,621         —       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —       5,132,125         15,092,449       13,982,910       376,091,456       7,248,382		_ 				1,700,000		4,500 —
—       897,187       —       19,165         \$       15,534,832       \$ 16,469,249       \$ 376,091,456       \$ 10,613,003         \$       —       \$ 356,602       \$ —       \$ 512,085         442,383       1,506,452       —       2,364,646         —       623,285       —       487,890         442,383       2,486,339       —       3,364,621         —       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —         15,092,449       13,982,910       376,091,456       7,248,382						4,535,832		1,071
\$ 15,534,832 \$ 16,469,249 \$ 376,091,456 \$ 10,613,003 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		3,189,898		14,499,229		369,661,245		10,588,267
\$ \$ 356,602 \$ \$ 512,085 442,383				897,187		GARAGESTER STATE OF THE STATE O		19,165
442,383       1,506,452       —       2,364,646         —       623,285       —       487,890         442,383       2,486,339       —       3,364,621         —       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —         15,092,449       13,982,910       376,091,456       7,248,382	\$	15,534,832	\$	16,469,249	\$	376,091,456	\$	10,613,003
442,383       1,506,452       —       2,364,646         —       623,285       —       487,890         442,383       2,486,339       —       3,364,621         —       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —         15,092,449       13,982,910       376,091,456       7,248,382								
—       623,285       —       487,890         442,383       2,486,339       —       3,364,621         —       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —         15,092,449       13,982,910       376,091,456       7,248,382	\$		\$	356,602	\$		\$	512,085
442,383       2,486,339       —       3,364,621         —       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —         15,092,449       13,982,910       376,091,456       7,248,382		442,383		1,506,452		Contradicated  Biologopoletes		2,364,646
—       9,090,434       —       2,097,092         12,226,718       1,862,771       6,001,039       19,165         48,272       3,029,705       —       5,132,125         2,817,459       —       370,090,417       —         15,092,449       13,982,910       376,091,456       7,248,382				623,285				487,890
12,226,718     1,862,771     6,001,039     19,165       48,272 2,817,459     3,029,705 —     —     5,132,125 370,090,417     —       15,092,449     13,982,910     376,091,456     7,248,382		442,383		2,486,339			Order and the second	3,364,621
48,272     3,029,705     —     5,132,125       2,817,459     —     370,090,417     —       15,092,449     13,982,910     376,091,456     7,248,382				9,090,434		_		2,097,092
2,817,459     —     370,090,417     —       15,092,449     13,982,910     376,091,456     7,248,382		12,226,718		1,862,771		6,001,039		19,165
				3,029,705		 370,090,417		5,132,125 —
\$ 15,534,832 \$ 16,469,249 \$ 376,091,456 \$ 10,613,003		15,092,449	-	13,982,910	протоковно в в почение в п	376,091,456	## ## CONTROL OF THE PARTY OF T	7,248,382
	\$	15,534,832	\$	16,469,249	\$	376,091,456	\$	10,613,003

	19	1989 New Jersey Green Acres Fund		1989 New Jersey Green Trust Fund		New Jersey awyers' Fund For ient Protection
ASSETS						
CASH AND CASH EQUIVALENTS	\$		\$	2,938	\$	382,382
INVESTMENTS		Retricked from		OLOGONAMO		7,591,316
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other		- - - -		1 <u>-</u>		= = =
OTHER ASSETS  Due from other funds  Deferred charges  Other		31,582,401 — —		14,571,098 — —		20,986
Total Assets	\$	31,582,401	\$	14,574,036	\$	7,994,684
LIABILITIES AND FUND BALANCES  LIABILITIES  Accounts payable and accrued expenses	\$	221,128	\$		\$	89,192
Deferred revenue	Ψ	enterconscore.	Ψ	07.505	Ψ	
Due to other funds Advances from other funds		783,778 —		37,595		
Other		8,975	-	46,119		eritorio inte
Total Liabilities		1,013,881		83,714	***************************************	89,192
FUND BALANCES  Reserved for: Encumbrances Transition School Aid Account Other Unreserved: Designated for continuing appropriations Undesignated		870,135 — — 29,698,385 —		14,490,322		7,905,492
Total Fund Balances	was a construction of the	30,568,520		14,490,322	***************************************	7,905,492
Total Liabilities and Fund Balances	\$	31,582,401	\$	14,574,036	\$	7,994,684

New Jersey Uncompensated Care Trust Fund	U	New Jersey Transportation Trust Fund Authority		ew Jersey Spili Compensation Fund		New Jersey Local Development Financing Fund	
17,068	\$		\$		\$		\$
17,008	Ψ	8,910,000	Ψ	- Managaran	•	малични	
-		0,310,000					
		- Contraction		Ministra		COMMISSION	
-		39,250,000		-		31,093,420	
********		350,831		2,888,932		151,599	
29,329,475		362,477,348		99,305,114		1,610,031	
•		Combination		ninana.		119,750	
29,346,543	\$	410,988,179	\$	102,194,046	\$	32,974,800	\$
					-		
	\$	4,035,288	\$	3,808,976	\$	138,593	\$
243,157		39,250,000		13,573,776		119,236	
						17,248	
243,157	\$200 Print as discount	43,285,288	***************************************	17,382,752	, <del>siamo essano</del> es	275,077	
			***************************************		***************************************		•
-				16,942,184		2,619,353	
7,331,218		367,464,447		392,024		31,093,420	
· Kennestonen		238,444				· description du	
21,772,168		<u> </u>		67,477,086		(1,013,050)	For to vice with making acceptant
29,103,386	***************	367,702,891	WINDOWS TO THE PROPERTY AND A	84,811,294		32,699,723	
29,346,543	\$	410,988,179	\$	102,194,046	\$	32,974,800	\$

CASH AND CASH EQUIVALENTS   \$ 56,035   \$ —   \$ 9,588    INVESTMENTS   757,000   —   —   —     RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES FOR UNCOLLECTIBLES   —   —   —   —     Departmental accounts   —   222,637,548   —   —   —     Departmental accounts   —   2,707   —   48,405,741     Other   2,707   —   48,405,741     Other   2,707   —   —   —   —     OTHER ASSETS   —   13,795,814   145,765,963   7,767,063     Deferred charges   —   —   —   —   —     Other   —   —   —   —   —   —   —     Other   —   —   —   —   —   —   —     Other   —   —   —   —   —   —   —   —     Other   —   —   —   —   —   —   —   —     Other   —   —   —   —   —   —   —   —   —     Other   —   —   —   —   —   —   —   —   —		· ·	Pinelands Infrastructure Trust Fund	end several con-	Property Tax Relief Fund	Resource Recove And Solid Waste Disposal Facility Fund		
INVESTMENTS   757,000	ASSETS							
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES   Federal government	CASH AND CASH EQUIVALENTS	\$	56,035	\$	-	\$	9,588	
For UNCOLLECTIBLES   Federal government	INVESTMENTS		757,000		GLEROSCO.		DANISATO	
Deferred charges	FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other OTHER ASSETS		2,707		_		enalismo	
LIABILITIES AND FUND BALANCES           Accounts payable and accrued expenses         \$ 3,428,338 \$	Deferred charges		13,795,814 — —		145,765,963		7,767,063	
LIABILITIES       Accounts payable and accrued expenses       \$ 3,428,338       \$ —         Deferred revenue       —       —       —         Due to other funds       19,996       —       —         Advances from other funds       —       —       —         Other       303,289       91,908,625       98,334         FUND BALANCES         Reserved for:       Encumbrances       1,484,786       6,550,441       4,750,000         Transition School Aid Account       —       265,000,000       —       48,405,741         Unreserved:       Designated for continuing appropriations       12,803,485       1,516,107       2,928,317         Undesignated       —       —       —         Total Fund Balances       16,039,042       273,066,548       56,084,058	Total Assets	\$	16,362,327	\$	368,403,511	\$	56,182,392	
Accounts payable and accrued expenses \$ — \$ 3,428,338 \$ — Deferred revenue Due to other funds 19,996 — — — — — — — — — — — — — — — — — —	LIABILITIES AND FUND BALANCES							
FUND BALANCES  Reserved for: Encumbrances Transition School Aid Account Other Unreserved: Designated for continuing appropriations Undesignated Total Fund Balances  1,484,786 6,550,441 4,750,000 — 265,000,000 — 48,405,741 1,750,771 — 48,405,741  12,803,485 1,516,107 2,928,317 — — Total Fund Balances  16,039,042 273,066,548  56,084,058	Accounts payable and accrued expenses Deferred revenue Due to other funds Advances from other funds	\$	303,289	\$	91,908,625	\$		
Reserved for:       Encumbrances       1,484,786       6,550,441       4,750,000         Transition School Aid Account       —       265,000,000       —         Other       1,750,771       —       48,405,741         Unreserved:       —       12,803,485       1,516,107       2,928,317         Undesignated       —       —       —       —         Total Fund Balances       16,039,042       273,066,548       56,084,058	Total Liabilities		323,285		95,336,963		98,334	
Total Fund Balances 16,039,042 273,066,548 56,084,058	Reserved for: Encumbrances Transition School Aid Account Other Unreserved: Designated for continuing appropriations		1,750,771		265,000,000		48,405,741	
Total Liabilities and Fund Balances \$ 16,362,327 \$ 368,403,511 \$ 56,182,392	Total Fund Balances		16,039,042	*constant reserver	273,066,548		56,084,058	
	Total Liabilities and Fund Balances	\$	16,362,327	\$	368,403,511	\$	56,182,392	

C	Safe Orinking Water Fund	_ <u>C</u>	Sanitary Landfill Facility ontingency Fund	-	Shore Protection Fund		State Land Acquisition And Development Fund		State Lottery Fund
\$	400000000	\$	205,211	\$	53,703	\$	97,327	\$	906,876
			_				-		_
	 288,998				сонция		82,687		······································
	200,990		Wildeland		2,899,958				Otension
	None		Maintenan		44,192		Wilder		9,097,191
	8,276,714		40,761,330		5,662,495		8,700,870		51,580,892
	COLUMN CO		economics economics		410,125		ATRIATERINA BROMATERINA		2,779,385
\$	8,565,712	\$	40,966,541	\$	9,070,473	\$	8,880,884	\$	64,364,344
						ADDA MATERIA DE LA CASA DE LA CAS		-	
\$	34,380	\$	2,790	\$	524,969	\$	597,990	\$	27,288,680
			237,311		1,033,529		1,288,187		42,462 33,279,510
	(Manusian)		Michigan		548,526		322,267		SANCARIA SANCARIA
	34,380		240,101	Colored Colored	2,107,024	#7979999999999999999999999999999999999	2,208,444	•	60,610,652
	886,648		279,654		966,128		18,624,959		- Managanan
	***************************************		-		3,310,083		Militarios Militarios de Milit		3,753,692
	704400				2,687,238		- Madestron		
-	7,644,684	***************************************	40,446,786		-		(11,952,519)		
	8,531,332		40,726,440		6,963,449	***************************************	6,672,440	***************************************	3,753,692
\$ 	8,565,712	\$	40,966,541	\$	9,070,473	\$	8,880,884	\$	64,364,344
						-			

	And C Land	Recreation conservation Acquisition and 1971	And ( Land	e Recreation Conservation I Acquisition Development und 1974	#SSS QUICE THE COURT	State Recycling Fund
ASSETS						
CASH AND CASH EQUIVALENTS	\$	5,853	\$	30,715	\$	***************************************
INVESTMENTS		40040000		Spaintene		**************************************
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other						— 8,234,267 591,175
OTHER ASSETS  Due from other funds  Deferred charges  Other		5,777,012 — —		3,820,415  		30,580,205
Total Assets	\$	5,782,865	\$	3,851,130	\$	39,405,647
LIABILITIES AND FUND BALANCES						
LIABILITIES Accounts payable and accrued expenses Deferred revenue Due to other funds Advances from other funds Other	\$	222,761 —	\$	19,438 — 480,187 —	\$	147,233 — 1,893,731 2,999,676 —
Total Liabilities		222,761	3. Z ,	499,625	****************	5,040,640
FUND BALANCES Reserved for: Encumbrances Transition School Aid Account Other Unreserved: Designated for continuing appropriations Undesignated	.11	80,134 — — 5,479,970	-	4,534,563 — — — (1,183,058)		2,987,5 <u>97</u> 8,434,267 — 22,943,143
Total Fund Balances	MEDICATANTA PROVENING AND	5,560,104	a province and the second and	3,351,505		34,365,007
Total Liabilities and Fund Balances	\$	5,782,865	\$	3,851,130	\$	39,405,647

	e Water pment Fund	С	Stormwater anagement And ombined Sewer Overflow batement Fund		Superior Court Of New Jersey Trust Fund	\$2000A	Trial Attorney Certification Program	· Good	Unemployment Compensation Auxiliary Fund
\$	3,612 —	\$	2,423 —	\$	165,514 130,277,814	\$	51,192 97,639	\$	212,040
			, <u> </u>				·		
	76,395 — —		15,594,792 — —		_ _ _				11,536,406 — —
\$	80,007	\$	15,597,215	\$	130,443,328	\$	148,831	\$	11,748,446
¢.		œ.		ø	107 459 005	·		¢.	
\$	6,156	\$	551,369	\$	127,458,265 — 241,897	\$	71,651	\$	19,252,345 —
	6,156	**************************************	56,843	diamental	127,700,162	Werkersone	71,651		218,459
	CONCERNO				-	- Colonial C			
			#13(H1299)		Accessed to the second				
	73,851 —		14,989,003		2,743,166 —		77,180		(7,722,358)
	73,851	0.00.0000000000000000000000000000000000	14,989,003	BOROGRAFIA	2,743,166	- Samuran	77,180	-	(7,722,358)
\$	80,007	\$	15,597,215	\$	130,443,328	\$	148,831	\$	11,748,446

		n Development nvestment Fund	Volunteer Emergency Service Organizations Loan Fund			Wastewater Treatment Fund	
ASSETS							
CASH AND CASH EQUIVALENTS	\$	Kontokreto	\$	105,011	\$	756,709	
INVESTMENTS		econtanto		GOVINGOUS .		4,381,600	
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans		 8,572,624		  1,838,321		  237,482,874	
Other		716		10,517		167,902	
OTHER ASSETS  Due from other funds  Deferred charges  Other		2,096,479 — —		206,748 — —		42,947,733 — —	
Total Assets	\$	10,669,819	\$	2,160,597	\$	285,736,818	
LIABILITIES AND FUND BALANCES LIABILITIES	•						
Accounts payable and accrued expenses Deferred revenue	\$	594,589	\$	Unamplainte alto-origina	\$	272,518	
Due to other funds Advances from other funds		Consumer		Name of the last o		5,310,163	
Other		5,602				468,076	
Total Liabilities		600,191				6,050,757	
FUND BALANCES Reserved for:							
Encumbrances Transition School Aid Account		6,549,153		considerán		16,721,344	
Other Unreserved:		8,572,624		1,838,321		237,482,874	
Onreserved:  Designated for continuing appropriations  Undesignated		(5,052,149)		322,276		25,481,843 —	
Total Fund Balances	taettokuseisiereson-i-e	10,069,628		2,160,597	···	279,686,061	
Total Liabilities and Fund Balances	\$	10,669,819	\$	2,160,597	\$	285,736,818	

- Optobras	Water Conservation Fund	- COMMONISTRATIVE	Water Supply Fund	dationed	Water Supply Replacement Trust Fund	Coi	Worker And Community Right To Know Fund		Total Special Revenue Funds	
\$	61,699	\$	Windows	\$	146,045	\$	11,269	\$	5,359,366	
	Developin		onominano.		<b>COLUMN</b>		полиция		159,288,060	
	- CONTROLLED		Assessment				- Contractive -		87,187	
	1,445,291		 157,718,657		7,218,008		3,100,000		301,999,931	
	28,445		3,303,680		7,210,000		destances		573,349,303 26,083,105	
	3,032,520		50,003,784		6,859,118		5,275,792		2,044,771,681	
	encolony		damentica		et militaria		CHINDRE		2,779,385	
	enantio.		-		*		. GENNAND		2,864,343	
\$	4,567,955	\$	211,026,121	\$	14,223,171	\$	8,387,061	\$	3,116,582,361	
\$	290,963	\$	11,547	\$		\$	23,347	\$	227,661,608	
	664,508		13,175,809		tentanina.		3,548,901		2,724,456 225,723,612	
			7,416,000		•мили		3,340,301		10,415,676	
	91,568		1,001,926		· constitute		-		102,952,417	
	1,047,039		21,605,282			Control of the Contro	3,572,248	***************************************	569,477,769	
	2,356,083		24,037,148		3,932,084		99,931		251,689,937	
	***************************************		NAME OF THE PARTY		CONTRACTOR OF THE PERSON OF TH				265,000,000	
	1,445,352		157,718,657		7,218,008				977,623,588	
	consorrecto		7,665,034		3,073,079		annum and a second		301,492,120	
	(280,519)						4,714,882		751,298,947	
	3,520,916		189,420,839	•	14,223,171	eminanti di mangalani	4,814,813		2,547,104,592	
\$	4,567,955	\$	211,026,121	\$	14,223,171	\$	8,387,061	\$	3,116,582,361	

Services and assessments		Reha	phol Education abilitation And procement Fund	-	Beaches And Harbor Fund	Ba	Board Of ar Examiners
Pederal and other grants	REVENUES						
Licenses and fees		\$	11,306,974	\$		\$	erenterinen
Services and assessments			distributes		400000000		933,681
Other         Total Revenues         14,501,560         325,682         990,6           OTHER INCREASES					фономиний		annonico
OTHER INCREASES			1,246,346		325,682		56,944 ——
Transfers from other funds Proceeds from sale of bonds Other  Total Other Increases  Total Revenues and Other Increases  14,501,560  25,682  990,6  EXPENDITURES Public safety and criminal justice Physical and mental health 10,674,301 Educational, cultural and intellectual development Community development and environmental management Economic planning, development and security Transportation programs Government direction, management and control Special government services  Total Expenditures  11,264,923  653,363  54,7   OTHER DECREASES Transfers to other funds Other  Total Other Decreases 2,997,715 325,682 910,8  Total Expenditures and Other Decreases 14,262,638 979,045 965,5  Net Increases (Decreases) in Fund Balances for the Year 238,922 (653,363) 25,00	Total Revenues		14,501,560	-	325,682		990,625
Total Other Increases	Transfers from other funds		-				:
Total Revenues and Other Increases				***************************************	and the second	EWGDESPERMANTA	
Increases	Total Other Increases			-			
Public safety and criminal justice   590,622		Contraction	14,501,560	-	325,682		990,625
Physical and mental health							-1-0-
Decreases   14,262,638   14,262,638   14,262,638   14,262,638   14,262,638   14,262,638   14,262,638   14,262,638   16,3363   12,500   16,3363	Physical and mental health						54,725 —
management	development		-				destination
Economic planning, development and security					653.363		
Transportation programs         Government direction, management and control         —			attention .				· ·
Total Expenditures	Transportation programs Government direction, management		-				
Total Expenditures         11,264,923         653,363         54,7           OTHER DECREASES Transfers to other funds Other         2,997,715         325,682         910,8           Total Other Decreases         2,997,715         325,682         910,8           Total Expenditures and Other Decreases         14,262,638         979,045         965,5           Net Increases (Decreases) in Fund Balances for the Year         238,922         (653,363)         25,0					-		940400000
OTHER DECREASES	·	-			0.70,000		-470-
Transfers to other funds       2,997,715       325,682       910,8         Other       —       —       —         Total Other Decreases       2,997,715       325,682       910,8         Total Expenditures and Other Decreases         Decreases       14,262,638       979,045       965,5         Net Increases (Decreases) in Fund Balances for the Year       238,922       (653,363)       25,0	Total Expenditures		11,264,923		653,363		54,725
Total Expenditures and Other Decreases 14,262,638 979,045 965,5  Net Increases (Decreases) in Fund Balances for the Year 238,922 (653,363) 25,0	Transfers to other funds		2,997,715		325,682 —		910,866
Decreases         14,262,638         979,045         965,5           Net Increases (Decreases) in Fund Balances for the Year         238,922         (653,363)         25,0	Total Other Decreases		2,997,715		325,682		910,866
Balances for the Year 238,922 (653,363) 25,0	• • • • • • • • • • • • • • • • • • •		14,262,638		979,045		965,591
FUND BALANCES – JULY 1, 1990 14,111,821 4,485,485 67,			238,922		(653,363)		25,034
	FUND BALANCES - JULY 1, 1990	444-500-0-0-4-1-0-1-0-0-0-0-0-0-0-0-0-0-0-0-0	14,111,821	***************************************	4,485,485		67,193
FUND BALANCES – JUNE 30, 1991 \$ 14,350,743 \$ 3,832,122 \$ 92,2	FUND BALANCES – JUNE 30, 1991	\$	14,350,743	\$	3,832,122	\$	92,227

1,208,169     —     14,384,668     891,97       1,208,169     61,868,074     249,631,596     6,891,97       3,200,000     76,282     —     —       —     —     1,901,40       3,200,000     76,282     —     1,901,40       4,408,169     61,944,356     249,631,596     8,793,37       —     36,043,503     —     —       —     24,441,869     —       —     24,441,869     —       —     73,863,327     —       —     15,748,461     —       —     25,896,017     19,188,404     —       —     91,464     —       —     91,464     —       —     —     155,42       243,000     —     3,200,000     735,42       243,000     —     3,200,000     890,84       4,197,196     61,939,520     300,250,523     2,159,55       210,973     4,836     (50,618,927)     6,633,82	Re	ng House ental nce Fund	-	Casino Control Fund		Casino Revenue Fund	Catastrophic Iliness in Children Relief Fund
- 3,231,644 6,000,00 1,208,169 - 14,384,668 891,97 563,294 - 563,294  1,208,169 61,868,074 249,631,596 6,891,97  3,200,000 76,282 - 1,901,40  3,200,000 76,282 - 1,901,40  4,408,169 61,944,356 249,631,596 8,793,37  - 36,043,503 - 163,716,998 1,268,70  - 24,441,869 - 24,441,869  3,954,196 - 73,863,327 - 15,748,461  - 25,896,017 19,188,404 - 191,464  3,954,196 61,939,520 297,050,523 1,268,70  243,000 - 3,200,000 735,42  243,000 - 3,200,000 890,84  4,197,196 61,939,520 300,250,523 2,159,56  240,973 4,836 (50,618,927) 6,633,82	\$	Management	\$		\$	231,451,990	\$
1,208,169       —       14,384,668       891,97         1,208,169       61,868,074       249,631,596       6,891,97         3,200,000       76,282       —       —         —       —       —       1,901,40         3,200,000       76,282       —       1,901,40         4,408,169       61,944,356       249,631,596       8,793,37         —       36,043,503       —       —         —       24,441,869       —       —         —       73,863,327       —         —       —       73,863,327       —         —       —       15,748,461       —         —       —       91,464       —         —       —       191,88,404       —         —       —       191,464       —         —       —       91,464       —         —       —       155,42         243,000       —       3,200,000       890,84         4,197,196       61,939,520       300,250,523       2,159,56         210,973       4,836       (50,618,927)       6,633,82		99556000		61,868,074		depotentions	**unacion
- 563,294  1,208,169 61,868,074 249,631,596 6,891,97  3,200,000 76,282 - 1,901,40  3,200,000 76,282 - 1,901,40  4,408,169 61,944,356 249,631,596 8,793,37  - 36,043,503 - 163,716,998 1,268,70  - 24,441,869 - 24,441,869  3,954,196 - 73,863,327 - 15,748,461 - 15,748,461  - 25,896,017 19,188,404 - 191,464  3,954,196 61,939,520 297,050,523 1,268,70  243,000 - 3,200,000 735,42  243,000 - 3,200,000 890,84  4,197,196 61,939,520 300,250,523 2,159,55				economie			6,000,000
1,208,169       61,868,074       249,631,596       6,891,97         3,200,000       76,282       —       —         —       —       1,901,40         3,200,000       76,282       —       1,901,40         4,408,169       61,944,356       249,631,596       8,793,37         —       36,043,503       —       —         —       24,441,869       —       —         —       24,441,869       —       —         —       15,748,461       —       —         —       15,748,461       —       —         —       91,464       —       —         3,954,196       61,939,520       297,050,523       1,268,70         243,000       —       3,200,000       735,42         243,000       —       3,200,000       735,42         243,000       —       3,200,000       890,84         4,197,196       61,939,520       300,250,523       2,159,55         210,973       4,836       (50,618,927)       6,633,82		1,208,169		- Automore			891,972
		1,208,169	ementanhati.	61,868,074			6,891,972
3,200,000     76,282     —     1,901,40       4,408,169     61,944,356     249,631,596     8,793,37       —     36,043,503     —     —       —     24,441,869     —       —     24,441,869     —       —     73,863,327     —       —     15,748,461     —       —     25,896,017     19,188,404     —       —     91,464     —       3,954,196     61,939,520     297,050,523     1,268,70       243,000     —     3,200,000     735,42       243,000     —     3,200,000     890,84       4,197,196     61,939,520     300,250,523     2,159,58       210,973     4,836     (50,618,927)     6,633,82		3,200,000		76,282		**************************************	
4,408,169       61,944,356       249,631,596       8,793,37         —       36,043,503       —       —         —       163,716,998       1,268,70         —       24,441,869       —         3,954,196       —       73,863,327         —       15,748,461       —         —       91,464       —         3,954,196       61,939,520       297,050,523       1,268,70         243,000       —       3,200,000       735,42         —       —       155,42         243,000       —       3,200,000       890,84         4,197,196       61,939,520       300,250,523       2,159,58         210,973       4,836       (50,618,927)       6,633,82		documento		modernich		estates.	1,901,404
—       36,043,503       —       1,268,70         —       —       24,441,869       —         —       —       24,441,869       —         —       —       73,863,327       —         —       —       15,748,461       —         —       —       15,748,461       —         —       —       91,464       —         —       —       91,464       —         3,954,196       61,939,520       297,050,523       1,268,70         243,000       —       3,200,000       735,42         —       —       155,42         243,000       —       3,200,000       890,84         4,197,196       61,939,520       300,250,523       2,159,55         210,973       4,836       (50,618,927)       6,633,82		3,200,000		76,282			1,901,404
—       —       163,716,998       1,268,70         —       —       24,441,869       —         3,954,196       —       —       73,863,327       —         —       —       15,748,461       —         —       —       19,188,404       —         —       —       91,464       —         —       —       91,464       —         —       —       91,464       —         —       —       1,268,70         243,000       —       3,200,000       735,42         243,000       —       3,200,000       890,84         4,197,196       61,939,520       300,250,523       2,159,58         210,973       4,836       (50,618,927)       6,633,82	management of control to the control	4,408,169		61,944,356	so mannon fronts	249,631,596	8,793,376
—     —     163,716,998     1,268,70       —     —     24,441,869     —       3,954,196     —     —     73,863,327     —       —     —     15,748,461     —       —     —     19,188,404     —       —     —     91,464     —       3,954,196     61,939,520     297,050,523     1,268,70       243,000     —     3,200,000     735,42       243,000     —     3,200,000     890,84       4,197,196     61,939,520     300,250,523     2,159,55       210,973     4,836     (50,618,927)     6,633,82							
3,954,196       —       73,863,327       —         —       15,748,461       —         —       25,896,017       19,188,404       —         —       91,464       —         3,954,196       61,939,520       297,050,523       1,268,70         243,000       —       3,200,000       735,42         —       —       155,42         243,000       —       3,200,000       890,84         4,197,196       61,939,520       300,250,523       2,159,55         210,973       4,836       (50,618,927)       6,633,82		establesco		36,043,503		163,716,998	1,268,702
—       73,863,327         15,748,461       —         —       25,896,017       19,188,404         —       91,464       —         3,954,196       61,939,520       297,050,523       1,268,70         243,000       —       3,200,000       735,42         —       —       155,42         243,000       —       3,200,000       890,84         4,197,196       61,939,520       300,250,523       2,159,55         210,973       4,836       (50,618,927)       6,633,82		description				24,441,869	
—       73,863,327         15,748,461       —         —       25,896,017       19,188,404         —       91,464       —         3,954,196       61,939,520       297,050,523       1,268,70         243,000       —       3,200,000       735,42         —       —       155,42         243,000       —       3,200,000       890,84         4,197,196       61,939,520       300,250,523       2,159,55         210,973       4,836       (50,618,927)       6,633,82		3,954,196				-	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1
—       25,896,017       19,188,404       —         91,464       —       91,464       —         243,000       —       3,200,000       735,42         —       —       155,42         243,000       —       3,200,000       890,84         243,000       —       3,200,000       890,84         4,197,196       61,939,520       300,250,523       2,159,55         210,973       4,836       (50,618,927)       6,633,82		B1000000					4.0mm/miles
—     —     91,464       3,954,196     61,939,520     297,050,523     1,268,70       243,000     —     3,200,000     735,42       —     —     155,42       243,000     —     3,200,000     890,84       4,197,196     61,939,520     300,250,523     2,159,55       210,973     4,836     (50,618,927)     6,633,82		t execution				15,748,461	
3,954,196     61,939,520     297,050,523     1,268,70       243,000     —     3,200,000     735,42       —     —     155,42       243,000     —     3,200,000     890,84       4,197,196     61,939,520     300,250,523     2,159,55       210,973     4,836     (50,618,927)     6,633,82		(M. Sarrange)		25,896,017			
243,000     —     3,200,000     735,42       —     —     155,42       243,000     —     3,200,000     890,84       4,197,196     61,939,520     300,250,523     2,159,55       210,973     4,836     (50,618,927)     6,633,82						91,464	
243,000     —     3,200,000     890,84       4,197,196     61,939,520     300,250,523     2,159,55       210,973     4,836     (50,618,927)     6,633,82		3,954,196	<b>S</b> abranes	61,939,520	Quantitativaministration	297,050,523	1,268,702
243,000     —     3,200,000     890,84       4,197,196     61,939,520     300,250,523     2,159,55       210,973     4,836     (50,618,927)     6,633,82		243.000				3,200,000	735,427
4,197,196     61,939,520     300,250,523     2,159,55       210,973     4,836     (50,618,927)     6,633,82				Continues		***************************************	155,421
210,973 4,836 (50,618,927) 6,633,82		243,000	garganen			3,200,000	890,848
		4,197,196	· · · · · · · · · · · · · · · · · · ·	61,939,520	***	300,250,523	2,159,550
16,402,545 (10) 217,749,261 15,476,09		210,973		4,836		(50,618,927)	6,633,826
	SAMANIA PROPERTY CONTRACTOR CONTRA	16,402,545	-	(10)		217,749,261	15,476,090
\$ 16,613,518 \$ 4,826 \$ 167,130,334 \$ 22,109,91	\$	16,613,518	\$	4,826	\$	167,130,334	\$ 22,109,916

	Comm	ean unities ount nd	CI	ean Waters Fund	And	ral Centers d Historic servation Fund
REVENUES Taxes Federal and other grants Licenses and fees	\$	9,069,217	\$		\$	
Services and tees Services and assessments Investment earnings Other		1,088,847		634,647 481,915		2,201,026 45,349
Total Revenues	1	0,158,064	***************************************	1,116,562		2,246,375
OTHER INCREASES Transfers from other funds Proceeds from sale of bonds Other		_ _ _				25,000,000 —
Total Other Increases		(circulate)	Samuel	paragram .		25,000,000
Total Revenues and Other increases	1	0,158,064	Gogs General College College	1,116,562		27,246,375
EXPENDITURES Public safety and criminal justice Physical and mental health Educational, cultural and intellectual		MATERIAL PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS		_		=
development Community development and environmental						
management Economic planning, development and security Transportation programs Government direction, management and control		1,151,538		210,563 — —		9,042,778 — — —
Special government services	(Annual Annual A		*************************		describeration reconstruction of the construction of	
Total Expenditures	1	1,151,538	***************************************	210,563		9,042,778
OTHER DECREASES  Transfers to other funds Other		291,229		1,116,561		1,353,383 181,609
Total Other Decreases		291,229		1,116,561		1,534,992
Total Expenditures and Other Decreases	1	1,442,767		1,327,124		10,577,770
Net Increases (Decreases) in Fund Balances for the Year	(	1,284,703)		(210,562)	Wilderson Company Comp	16,668,605
FUND BALANCES - JULY 1, 1990	1	4,163,709		11,760,981		27,037,407
FUND BALANCES – JUNE 30, 1991	\$ 1	2,879,006	\$	11,550,419	\$	43,706,012

Emergency Flood Control Fund		erprise Zone ssistance Fund	C	Farmland Preservation Fund				
\$	\$	9,014,363	\$		\$			
Management of the Control of the Con		Millionium		2,155,339				
540,668 —		1,380,884		155,292 —		368,288 242,171		
540,668		10,395,247		2,310,631		610,459		
	/					2,500,000 —		
						2,500,000		
540,668		10,395,247	MANAGEMENT AND A THE STREET, AND A	2,310,631	The second secon	3,110,459		
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		2,339,091 —				
ten.		economical		Stationers				
1,054,819		6,277,284		10/A 2000		5,333,194		
GREGOTOS		escondon				5000000		
		enemotics Suppliers						
1,054,819	Remove de servicio de estra con con un composito de compo	6,277,284		2,339,091		5,333,194		
653,409 57,763		=		-		458,362 48,034		
711,172						506,396		
1,765,991		6,277,284	***************************************	2,339,091	-	5,839,590		
(1,225,323)		4,117,963		(28,460)	· · · · · · · · · · · · · · · · · · ·	(2,729,131)		
6,959,935	-	15,829,681	**************************************	282,971		5,232,173		
\$ 5,734,612	\$	19,947,644	\$	254,511	\$	2,503,042		

REVENUES		франска	1989 Farmland Preservation Fund	E000064	Green Trust Fund	Casalisatation	Gubernatorial Elections Fund
Common	REVENUES						
Licenses and fees		\$	ententiale	\$	- CONTROL CONT	\$	***************************************
Services and assessments	Federal and other grants		- Continues		MANAGEMENT .		with a finish of the second of
Other         16,325         637,928         1,131,255           Total Revenues         568,293         2,296,633         1,131,255           OTHER INCREASES Transfers from other funds Proceeds from sale of bonds Other         9,000,000         —         —           Total Other Increases         9,000,000         —         —           Total Revenues and Other Increases         9,568,293         2,296,633         1,131,255           EXPENDITURES Public safety and criminal justice Physical and mental health Physical and mental			economia		CHICONOM		
Total Revenues   568,293   2,296,633   1,131,255	Investment earnings						· · ·
OTHER INCREASES Transfers from other funds Proceeds from sale of bonds         9,000,000         —	Other	-	16,325	*************	637,928	600000000000000000000000000000000000000	1,131,255
Transfers from other funds	Total Revenues		568,293		2,296,633		1,131,255
Proceeds from sale of bonds			· · · · · · · · · · · · · · · · · · ·				
Total Other Increases   9,000,000			9,000,000		document		econocimax
Total Revenues and Other Increases   9,568,293   2,296,633   1,131,255	Other						binneise
Increases   9,568,293   2,296,633   1,131,255	Total Other Increases	-	9,000,000				Selections of the Control of the Con
EXPENDITURES   Public safety and criminal justice	<b>Total Revenues and Other</b>		•				
Public safety and criminal justice	Increases		9,568,293	***************************************	2,296,633	-	1,131,255
Community development and environmental management	Public safety and criminal justice Physical and mental health				<u>-</u>		(144,050)
Transportation programs	development		delicione		Ministre		
Economic planning, development and security			7.735				Michigan
Government direction, management and control   Control			*******		***************************************		Carriedo
And control   Special government services   Special government s			*******				Фринция
Special government services					***************************************		DATE:
OTHER DECREASES							**********
Transfers to other funds Other       438,486	•		7,735	***************************************			(144,050)
Transfers to other funds Other       438,486	OTHER REOPEACES	economic .		-		8333333	
Total Other Decreases         480,107         757,610         —           Total Expenditures and Other Decreases         487,842         757,610         (144,050)           Net Increases (Decreases) in Fund Balances for the Year         9,080,451         1,539,023         1,275,305           FUND BALANCES – JULY 1, 1990         5,066,855         56,488,057         (11,713,658)			438,486		595,189		GAMESTERS
Total Expenditures and Other Decreases         487,842         757,610         (144,050)           Net Increases (Decreases) in Fund Balances for the Year         9,080,451         1,539,023         1,275,305           FUND BALANCES – JULY 1, 1990         5,066,855         56,488,057         (11,713,658)	Other		41,621		162,421		
Decreases         487,842         757,610         (144,050)           Net Increases (Decreases) in Fund Balances for the Year         9,080,451         1,539,023         1,275,305           FUND BALANCES – JULY 1, 1990         5,066,855         56,488,057         (11,713,658)	Total Other Decreases	***********	480,107		757,610	Carried States	
Balances for the Year       9,080,451       1,539,023       1,275,305         FUND BALANCES – JULY 1, 1990       5,066,855       56,488,057       (11,713,658)	· ·		487,842		757,610		(144,050)
Balances for the Year       9,080,451       1,539,023       1,275,305         FUND BALANCES – JULY 1, 1990       5,066,855       56,488,057       (11,713,658)	Net Increases (Decreases) in Fund		compressive and an executive and a second				
			9,080,451		1,539,023	***************************************	1,275,305
FUND BALANCES – JUNE 30, 1991 \$ 14,147,306 \$ 58,027,080 \$ (10,438,353)	FUND BALANCES - JULY 1, 1990	-	5,066,855		56,488,057		(11,713,658)
	FUND BALANCES - JUNE 30, 1991	\$	14,147,306	\$	58,027,080	\$	(10,438,353)

\$ \$ \$ \$	
	\$
	43,296 68,591
3,372,640 6,405,484 —	111,887
<del></del>	
	1,397,150
8,016,334 44,969,150	1,397,150
3,372,640 14,421,818 44,969,150	1,509,037
	_
<u> </u>	
— — — — — — — — — — — — — — — — — — —	-
13,458 3,534,750 —	Manage
<u> </u>	
13,458 3,534,750	
6,278,291 9,371,070 <u>—</u> 334,888 — —	111,888
6,613,179 9,371,070 —	111,888
6,626,637 12,905,820	111,888
(3,253,997) 1,515,998 44,969,150	1,397,149
42,977,841 24,438,913 —	9,679,981
\$ 39,723,844 \$ 25,954,911 \$ 44,969,150	\$ 11,077,130

	Jobs, Education And Competitiveness Fund	Jobs, Science And Technology Fund	Medical Education Facilities Fund
REVENUES	\$ —	<b>\$</b>	\$ —
Taxes Federal and other grants	Ψ	ψ.	Ψ
Licenses and fees	endonemo.	Geometria	<b>GALGEORE</b>
Services and assessments Investment earnings	5,496,215	272,565	41,549
Other	165,069	18,140	on the same of the
Total Revenues	5,661,284	290,705	41,549
OTHER INCREASES Transfers from other funds Proceeds from sale of bonds Other	91,000,000	10,000,000	=
Total Other Increases	91,000,000	10,000,000	
Total Revenues and Other			CONTRACTOR OF THE PROPERTY OF
Increases	96,661,284	10,290,705	41,549
EXPENDITURES Public safety and criminal justice Physical and mental health Educational, cultural and intellectual	=	=	=
development	2,935,000	4,321,959	- Constitute
Community development and environmental management	***************************************	**************************************	· ·
Economic planning, development and security	6,086,000	20,885	Montester
Transportation programs Government direction, management		·	
and control Special government services	78,347	CONTRACTOR OF THE PROPERTY OF	
		4,342,844	
Total Expenditures	9,099,347	4,342,044	
OTHER DECREASES Transfers to other funds Other	50,199,421 431,013	269,571 21,133	41,549
Total Other Decreases	50,630,434	290,704	41,549
Total Expenditures and Other Decreases	59,729,781	4,633,548	41,549
Net Increases (Decreases) in Fund Balances for the Year	36,931,503	5,657,157	
FUND BALANCES - JULY 1, 1990	50,973,718	(10,040)	514,945
FUND BALANCES - JUNE 30, 1991	\$ 87,905,221	\$ 5,647,117	\$ 514,945

Mortgage Assistance Fund	Natural Resources Fund	New Jersey Automobile Insurance Guaranty Fund	1983 New Jersey Green Acres Fund		
\$ <u></u>	\$ 	\$ 143,803,560 —	\$ 670,365 —		
236,661 205,723	1,148,140 182,283	6,780,625 13,793,686 4,979,772	956,798 1,072		
442,384	1,330,423	169,357,643	1,628,235		
2,382,899		160,000,000	75,150 		
2,382,899	· ·	160,000,000	75,150		
2,825,283	1,330,423	329,357,643	1,703,385		
=		=	, <u> </u>		
<del></del>		<del></del>			
=======================================	1,749,978 — —	· — — — — — — — — — — — — — — — — — — —	3,458,705 — —		
	·				
	1,749,978		3,458,705		
442,383	1,506,452 134,583		2,364,646 113,453		
442,383	1,641,035		2,478,099		
442,383	3,391,013	-	5,936,804		
2,382,900	(2,060,590)	329,357,643	(4,233,419)		
12,709,549	16,043,500	46,733,813	11,481,801		
\$ 15,092,449	\$ 13,982,910 	\$ 376,091,456	\$ 7,248,382		

	1989 New Jersey Green Acres Fund	1989 New Jersey Green Trust Fund	New Jersey Lawyers' Fund For Client Protection		
REVENUES Taxes	\$	\$ <u>—</u>	\$ <del></del>		
Federal and other grants Licenses and fees	651,250	WANTED	1,646,880		
Services and assessments Investment earnings Other	541,169 56,232	490,394 18,139	659,485 —		
Total Revenues	1,248,651	508,533	2,306,365		
OTHER INCREASES  Transfers from other funds  Proceeds from sale of bonds  Other	31,000,000	10,000,000			
Total Other Increases	31,000,000	10,000,000			
Total Revenues and Other Increases	32,248,651	10,508,533	2,306,365		
EXPENDITURES  Public safety and criminal justice  Physical and mental health  Educational, cultural and intellectual  development	=	·	1,301,466		
Community development and environmental management Economic planning, development and security Transportation programs Government direction, management and control	908,630	8,107 — —			
Special government services	908,630	8,107	1,301,466		
Total Expenditures  OTHER DECREASES  Transfers to other funds Other	762,526 8,975	29,488 34,101			
Total Other Decreases	771,501	63,589			
Total Expenditures and Other Decreases	1,680,131	71,696	1,301,466		
Net Increases (Decreases) in Fund Balances for the Year	30,568,520	10,436,837	1,004,899		
FUND BALANCES - JULY 1, 1990		4,053,485	6,900,593		
FUND BALANCES - JUNE 30, 1991	\$ 30,568,520	\$ 14,490,322	\$ 7,905,492 		

New Jersey Local Development Financing Fund			New Jersey Spill Compensation Fund		New Jersey ransportation Trust Fund Authority	New Jersey Uncompensated Care Trust Fund		
\$	GEOGRAPHICA (CO.)	\$	19,360,053	\$	306,500,000	\$		
	Финалогия	,	5,895,629		GENERAL		Name (up	
	115,014 1,134,255		6,860,239 —		24,500,000 28,941,364 —		2,178,208 89,904,085	
	1,249,269		32,115,921		359,941,364		92,082,293	
	sarioscopia Garioscopia				291,414,144			
	- Marines		643,774		NAME OF THE PARTY			
COLOR AND		900000 100 000 000 000 000 000 000 000 0	643,774		291,414,144			
	1,249,269	### Martin Gradina (grade vision de mar	32,759,.695	women feelings	651,355,508	<b>E</b>	92,082,293	
	-				######################################		99,012,835	
	evision		-		CHARLES			
	37,903		14,884,449					
	-		. showing				***************************************	
	empanta				380,213,998			
	Salmente		Manifestoria		sandana '			
***************************************	07.000	Well and the second second	4.4.00.4.4.40	######################################		***************************************		
***************************************	37,903	***************************************	14,884,449	***************************************	380,213,998	**************************************	99,012,835	
	119,236 134,136		13,573,526 —		333,613,428 1,113,097		243,157 —	
	253,372	Contract Con	13,573,526		334,726,525		243,157	
	291,275		28,457,975	******************************	714,940,523	######################################	99,255,992	
	957,994	Water Continues and appropriate and appropriat	4,301,720	-	(63,585,015)		(7,173,699)	
	31,741,729		80,509,574		431,287,906	***************************************	36,277,085	
\$	32,699,723	\$	84,811,294	\$	367,702,891	\$	29,103,386	

		Pinelands nfrastructure Trust Fund		Property Tax Relief Fund	Resource F And Solid Disposal Fun	Waste Facility
REVENUES Taxes Federal and other grants Licenses and fees Services and assessments Investment earnings Other	\$	  792,907 40,644	\$	3,362,494,695 — — — — —	\$	609,763
Total Revenues		833,551		3,362,494,695		609,763
OTHER INCREASES Transfers from other funds Proceeds from sale of bonds Other		8,000,000				
Total Other Increases	<b>S</b> election (Albert 1979)	8,000,000			Management Committee Commi	
Total Revenues and Other Increases		8,833,551		3,362,494,695		609,763
EXPENDITURES  Public safety and criminal justice  Physical and mental health  Educational, cultural and intellectual  development		_		  2,790,429,369		
Community development and environmental management Economic planning, development and security Transportation programs Government direction, management and control		2,417,490 — — —		306,175,771		
Special government services	***************************************		Entered in Contract			
Total Expenditures  OTHER DECREASES  Transfers to other funds Other	aganjundadiserar-menny	2,417,490 14,512 64,048		3,096,605,140		20,089
Total Other Decreases	<b>CONTRACTOR OF THE PARTY OF THE</b>	78,560	***************************************			20,089
Total Expenditures and Other Decreases	WARRACTURE TO THE TOTAL TO	2,496,050		3,096,605,140		20,089
Net Increases (Decreases) in Fund Balances for the Year		6,337,501		265,889,555		589,674
FUND BALANCES – JULY 1, 1990	and a second sec	9,701,541		7,176,993	į	55,494,384
FUND BALANCES – JUNE 30, 1991	\$	16,039,042	\$	273,066,548	\$	56,084,058

-	Safe Drinking Water Fund	Sanitary er Landfill Facility Contingency Fund		Shore Protection Fund		State Land Acquisition And Development Fund		State Lottery Fund	
\$	3,205,122	\$		\$		\$		\$	
	1,213		- Novincedo				94,047		GARCOLINA Refrostation
	594,590 —		1,775,845 2,893,645 48		656,890 152,406		895,599 —		2,750,737 1,257,152,348
********	3,800,925	QUARTE STATE OF THE STATE OF TH	4,669,538		809,296		989,646	Marine de la compansa	1,259,903,085
Montenan					3,000,000		·		
-		GO-LANGUETTO PURPOS GANGOS		•	3,000,000	***************************************	-		Almicona
<b>COMMONAGE</b>	3,800,925	distribution of the second	4,669,538	done in construction for	3,809,296		989,646	***************************************	1,259,903,085
	_		Minima Mi						<u> </u>
	44000000		· ·				- CARLOS CONTRACTOR OF THE CARLOS CONTRACTOR O		shabaqas
	2,145,570		478,542		8,250,110		5,896,941		•
			Onemater		MADAGAM				- Continued
									710,718,483
	2,145,570		478,542	**************************************	8,250,110		5,896,941		710,718,483
	77,454 —		237,311		1,031,473 107,325		1,284,431 98,529		548,430,132 —
	77,454		237,311		1,138,798	emakan mye ambabah wasa	1,382,960		548,430,132
	2,223,024	***************************************	715,853	WORKSHIPPERSON	9,388,908		7,279,901	***************************************	1,259,148,615
-	1,577,901	-	3,953,685	*****	(5,579,612)		(6,290,255)		754,470
	6,953,431		36,772,755		12,543,061		12,962,695		2,999,222
\$	8,531,332	\$	40,726,440	\$	6,963,449	\$	6,672,440	\$	3,753,692
		***************************************		-		***************************************			

## STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued) SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	State Recreation And Conservation Land Acquisition Fund 1971	State Recreation And Conservation Land Acquisition And Development Fund 1974	State Recycling Fund
REVENUES	•	•	<b>e</b>
Taxes	\$	\$	\$
Federal and other grants Licenses and fees	wysquosio .	***************************************	GARGOURIGE CO.
Services and assessments	equencies	wascomin.	10,595,787
Investment earnings	222,761	341,555	2,210,649
Other	5,000,000	anamono	616,818
Total Revenues	5,222,761	341,555	13,423,254
OTHER INCREASES Transfers from other funds	WASSESSEE		
Proceeds from sale of bonds	economics	especialis	
Other		Early Committee of the American Committee of the Committe	
Total Other Increases			
Total Revenues and Other			
Increases	5,222,761	341,555	13,423,254
EXPENDITURES Public safety and criminal justice Physical and mental health Educational, cultural and intellectual development			
Community development and environmental	4 m m 0 m	000 001	0 000 505
management	135,827	838,891	6,283,565
Economic planning, development and security Transportation programs	EMILIONIA .	auconomic grandennia	-
Government direction, management			
and control	cionnoccio	***************************************	WARRING
Special government services	. MERCHANISM	MILITATION	36,900
			0.000.405
Total Expenditures	135,827	838,891	6,320,465
OTHER DECREASES  Transfers to other funds  Other	222,761 —	480,187	893,731
Total Other Decreases	222,761	480,187	893,731
Total Expenditures and Other Decreases	358,588	1,319,078	7,214,196
Net Increases (Decreases) in Fund Balances for the Year	4,864,173	(977,523)	6,209,058
FUND BALANCES - JULY 1, 1990	695,931	4,329,028	28,155,949
FUND BALANCES - JUNE 30, 1991	\$ 5,560,104	\$ 3,351,505	\$ 34,365,007

	tate Water elopment Fund	C	Stormwater anagement And ombined Sewer Overflow batement Fund	_	Superior Court Of New Jersey Trust Fund		Trial Attorney Certification Program		Unemployment Compensation Auxiliary Fund
\$	-	\$	********	\$		\$	Withfield	\$	
	- Machiner		**************************************		GORDONIAN AMERICANAN		72,175		GUIDOGO GUIDO GUIDOGO GUIDO GUIDOGO GUIDO GUIDO GUIDO GUIDO GUIDO GUIDOGO GUIDO GUIDO GUIDO GUIDO GUIDO GUIDO GUIDO GUIDO GUIDO GUIDOGO GUIDO GU
	6,156		566,629 18,140		9,868,315 —		9,912 —		14,935,940 1,225,576 —
	6,156	Control Control	584,769	******	9,868,315	-	82,087		16,161,516
			10,000,000		-				·
			10,000,000	-					
	6,156	-	10,584,769	Morne	9,868,315	annone	82,087		16,161,516
	***************************************				9,493,008		747 —		, <u> </u>
	<b>Considera</b>		\$105442889		. Controlled		Contractor		
	15,000		8,420		antionome.		and the second s		
	- Companies on the Companies of the Comp		amelous				-		Antiquence Uniterated
	15,000	***************************************	8,420	-	9,493,008		747	******	
	6,156 —		542,949 41,820		355,013 —		87,954 —		19,252,345
Paristron Maria Maria Sangar	6,156	-	584,769	*****	355,013		87,954		19,252,345
	21,156	Windows March	593,189		9,848,021	-	88,701		19,252,345
	(15,000)	**************************************	9,991,580	Source	20,294	-	(6,614)		(3,090,829)
	88,851	TOTAL COMPANY OF THE PARTY OF T	4,997,423		2,722,872		83,794		(4,631,529)
\$	73,851	\$	14,989,003	\$	2,743,166	\$	77,180	\$	(7,722,358)
						-			

## STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued) SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

		n Development nvestment Fund		Volunteer nergency Service Organizations Loan Fund	GUSTOSHIS GOHERS	Wastewater Treatment Fund
REVENUES	\$		\$		\$	MARIONATO
Taxes Federal and other grants Licenses and fees	Φ		Ψ	CONTRACTOR	Ψ	50,086,025 835,622
Services and assessments Investment earnings Other		29,880 65,187		15,690 49,354		2,862,785 20,860
Total Revenues	Corporer en reconstant sous	95,067		65,044		53,805,292
OTHER INCREASES						40.045.000
Transfers from other funds Proceeds from sale of bonds Other		5,116,347 — —		-		13,015,000 11,500,000 854,523
Total Other Increases		5,116,347				25,369,523
Total Revenues and Other Increases		5,211,414		65,044		79,174,815
EXPENDITURES Public safety and criminal justice Physical and mental health Educational, cultural and intellectual		=,		_		=
development Community development and environmental		Microsimo		***************************************		· Continue
management Economic planning, development and security Transportation programs		185,805				=
Government direction, management and control Special government services				-		 31,670
Total Expenditures		185,805			Commence	31,670
OTHER DECREASES	\$2000MBANANAPATAN			and the second s		
Transfers to other funds Other		577		samments samments		2,310,250 10,019,749
Total Other Decreases	-	577				12,329,999
Total Expenditures and Other Decreases	dangagaman ya wa kabad	186,382				12,361,669
Net Increases (Decreases) in Fund Balances for the Year		5,025,032		65,044		66,813,146
FUND BALANCES – JULY 1, 1990	***************************************	5,044,596		2,095,553		212,872,915
FUND BALANCES – JUNE 30, 1991	\$	10,069,628	\$	2,160,597	\$	279,686,061

	Water Conservation Fund	SNR MANNINGSEC	Water Supply Fund		Water Supply Replacement Trust Fund	Worker And Community Right To Know Fund	Sp	Total ecial Revenue Funds
\$	    185,400	\$		\$		\$ — 3,100,000 324,502	\$	4,096,205,974 51,501,687 73,408,613 77,602,784 124,132,699
	86,959 272,359		8,262,459 11,329,809		489,098	1,000 3,425,502		1,371,317,821 5,794,169,578
communication	2,000,000	-	17,500,000	-		353,543		365,882,407 230,500,000 167,533,293
-	2,000,000	<b>6664</b> (664)	17,500,000	executables		353,543		763,915,700
***************************************	2,272,359	<b>4</b> 000000000000000000000000000000000000	28,829,809	***************************************	489,098	3,779,045		6,558,085,278
	-					_		49,679,112 274,672,836
			Mondaneco		<b>GUISTAINS</b>			2,822,128,197
	1,278,128 — —		1,243,652 — —		1,022,647 — —	=		92,482,038 79,970,212 395,962,459
					=			351,260,192 710,956,864
	1,278,128	- CONTRACTOR OF THE PARTY OF TH	1,243,652	-	1,022,647			4,777,111,910
	661,729 12,808		13,163,812 227,319		4,775,795 —	3,548,901 169,500		1,029,622,837 13,734,012
******	674,537		13,391,131	edecontraction of	4,775,795	3,718,401		1,043,356,849
*****	1,952,665		14,634,783	***************************************	5,798,442	3,718,401	**************************************	5,820,468,759
	319,694		14,195,026		(5,309,344)	60,644		737,616,519
	3,201,222		175,225,813		19,532,515	4,754,169		1,809,488,073
\$	3,520,916	\$	189,420,839	\$	14,223,171	\$ 4,814,813	\$	2,547,104,592

# STATE OF NEW JERSEY COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL—BUDGETARY BASIS BUDGETED SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	CASINO CONTROL FUND						
		Budget	Electroscol Address Sci.	Actual	67400440	Variance- Favorable (Unfavorable)	
REVENUES Taxes Licenses and fees Services and assessments Investment earnings Other	\$	60,660,000  	\$	61,868,074 — — —	\$	1,208,074 — — —	
Total Revenues		60,660,000		61,868,074	enement and the	1,208,074	
EXPENDITURES  Public safety and criminal justice Physical and mental health Educational, cultural and intellectual development Economic planning, development and security Transportation programs Government direction, management and control Special government services  Total Expenditures		37,278,000 ——————————————————————————————————		37,158,455 ———————————————————————————————————		119,545 ———————————————————————————————————	
OTHER DECREASES Transfers to other funds						_	
Total Other Decreases	Name and Address of the Owner, where the Owner, which is the Owner, where the Owner, which is the Owner				***************************************		
Total Expenditures and Other Decreases		62,360,000	,	62,240,453	descriptions	119,547	
Net Increase (Decrease) in Fund Balances for the Year	\$	(1,700,000)	\$	(372,379)	\$	1,327,621	

		CASINO REVENUE FUND	
	Budget	Actual	Variance- Favorable (Unfavorable)
\$	235,000,000	\$ 231,451,990	\$ (3,548,010)
			<b>CONTRACT</b>
	3,231,644	3,231,644	/C1E 000\
	15,000,000	14,384,668	(615,332) 563,294
		563,294	503,294
6000000000000000	253,231,644	249,631,596	(3,600,048)
		_	·
	174,944,822	170,873,943	4,070,879
	24,594,000	24,594,000	entire and the second s
	82,035,822	77,350,600	4,685,222
	18,060,000	18,060,000	<del>Conjugate</del>
	20,680,000	19,178,167	1,501,833
	100,000	91,464	8,536
-	320,414,644	310,148,174	10,266,470
	3,200,000	3,200,000	-
		apparent control and control a	
-	3,200,000	3,200,000	-
	323,614,644	313,348,174	10,266,470

\$

(63,716,578)

6,666,422

(70,383,000)

\$

# STATE OF NEW JERSEY COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued) BUDGET AND ACTUAL—BUDGETARY BASIS BUDGETED SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	GUBERNATORIAL ELECTIONS FUND					
	<b>WATEROOFFIE</b>	Budget	900dumentoronimoo	Actual		Variance– Favorable (Unfavorable)
REVENUES					•	
Taxes Licenses and fees	\$	surreaction	\$	онимания	\$	quantition
Services and assessments		and an incident and a second		encompanies.		OUR PARTIES OF THE PA
Investment earnings		sizzendina		attorious		Quantoto
Other		1,700,000		1,131,255		(568,745)
Total Revenues		1,700,000		1,131,255		(568,745)
EXPENDITURES						
Public safety and criminal justice		salespannings		***************************************		**************************************
Physical and mental health		encontrova		distribution		CONCERNA
Educational, cultural and intellectual development		-		episonoxe		<b>G</b> iologica de Carlo
Economic planning, development and security		Company)		MINISTRAÇÃO		
Transportation programs		touchonsuine		Simulation		COMMISSION
Government direction, management and control						
Special government services		episamine		one-course		Concentration (
opedial government services	***************************************		Accordance to the Control of the Con		***********	
Total Expenditures	epocialisas consessivos					
OTHER DECREASES Transfers to other funds				anarona		
Total Other Decreases	***************************************		***************************************			
Total Expenditures and Other Decreases	George Control of Cont			_	Carried and the Carried and th	
Net Increase (Decrease) in Fund Balances for the Year	\$	1,700,000	\$	1,131,255	\$	(568,745)

DDAD	EDTY	TAY	DEI		<b>FUND</b>
No. 10.0 0 10 10.0		1 4-4 4	T 1 K.	. H B D	8 8 9 8 8 8 8

Budget		Budget Actual			
\$ 3,162,000,000		\$ 3,362,494,695	\$ 200,494,695		
economic Americans		-			
Guinanto		-	and all and a second se		
3,162,000,000		3,362,494,695	200,494,695		
		, =			
2,821,865,264		2,791,232,985 —-	30,632,279		
Wolfscom					
307,465,000		306,162,791 —	1,302,209		
3,129,330,264		3,097,395,776	31,934,488		
		_			
3,129,330,264		3,097,395,776	31,934,488		
\$ 32,669,736		\$ 265,098,919	\$ 232,429,183		

# STATE OF NEW JERSEY COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued) BUDGET AND ACTUAL—BUDGETARY BASIS BUDGETED SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

		TOTAL	
	Budget	Actual	Variance— Favorable (Unfavorable)
REVENUES			
Taxes	\$ 3,397,000,000	\$ 3,593,946,685	\$ 196,946,685
Licenses and fees	60,660,000	61,868,074	1,208,074
Services and assessments	3,231,644	3,231,644	1,200,07
Investment earnings	15,000,000	14,384,668	(615,332)
Other	1,700,000	1,694,549	(5,451)
Total Revenues	3,477,591,644	3,675,125,620	197,533,976
EXPENDITURES			
Public safety and criminal justice	37,278,000	37,158,455	119,545
Physical and mental health	174,944,822	170,873,943	4.070.879
Educational, cultural and intellectual			.,
development	2,846,459,264	2,815,826,985	30,632,279
Economic planning, development and security	82,035,822	77,350,600	4,685,222
Transportation programs	18,060,000	18,060,000	quintersita
Government direction, management			
and control	353,227,000	350,422,956	2,804,044
Special government services	100,000	91,464	8,536
Total Expenditures	3,512,104,908	3,469,784,403	42,320,505
OTHER DECREASES		·	
Transfers to other funds	3,200,000	3,200,000	- Charles
Total Other Decreases	3,200,000	3,200,000	· document
Total Expenditures and Other Decreases	3,515,304,908	3,472,984,403	42,320,505
Net Increase (Decrease) in Fund Balances for the Year	\$ (37,713,264)	\$ 202,141,217	\$ 239,854,481

### STATE OF NEW JERSEY SPECIAL REVENUE FUNDS DESCRIPTION OF FUNDS

#### Alcohol Education, Rehabilitation And Enforcement Fund (N.J.S.A. 54:32C)

This Fund accounts for 10.75 percent of the tax revenues from the Alcohol Education, Rehabilitation and Enforcement Act. Such tax is 7.3 percent of the receipts from every sale of alcoholic beverages, except draught beer sold by the barrel, by any wholesaler to any retail licensee. Interest received on monies in the Fund shall be credited to the Fund.

Of the monies deposited in the first year into the Fund, \$2 million has been allocated for the establishment of Intoxicated Driver Resource Centers. An additional \$20,000 has been allocated for the establishment of a pilot project of portable roadside breath analyzers. The monies remaining in the Fund in the first year have been dedicated as follows: 70 percent for rehabilitation; 20 percent for enforcement; and 10 percent for education.

The monies collected in each subsequent year shall be annually dedicated as follows: 75 percent to rehabilitation; 15 percent to enforcement; and 10 percent to education.

#### Beaches And Harbor Fund (P.L. 1977, c.208)

An amount of \$30 million was authorized to research, plan, acquire, develop, construct, and maintain beaches and harbors.

#### Board Of Bar Examiners (R. 1:27B1)

The Fund was established for the purposes of drafting bar essay examination questions, reviewing applications, preparing for and administering bar examinations and grading bar examinations. Revenues are generated by payments made by candidates for admission to the Bar of the State of New Jersey. Revenues include examination fees, late fee charges, certificates of good standing, license name changes and copying fees.

#### **Boarding House Rental Assistance Fund (N.J.S.A. 55:14J)**

The purpose of this Fund is to finance life safety improvement loans by the New Jersey Housing and Mortgage Finance Agency for the benefit of residents of boarding homes; and to provide a source of repayment for such life safety improvement loans.

#### Casino Control Fund (N.J.S.A. 5:12-143)

The Casino Control Fund accounts for fees from the issuance and annual renewal of casino licenses, work permit fees, and other license fees. Appropriations fund the operations of the Casino Control Commission and the Division of Gaming Enforcement.

#### Casino Revenue Fund (N.J.S.A. 5:12-145)

The Casino Revenue Fund accounts for the tax on gross revenues generated by the casinos. Gross revenue refers to the total of all sums actually received by a licensee from gaming operations, less the total sums paid out as winnings to patrons and a deduction for uncollectible gaming receivables. Appropriations from this Fund must be used for reductions in property taxes, utility charges and other specified expenses of eligible senior citizens.

#### Catastrophic Illness In Children Relief Fund (P.L. 1987, c.370)

The purpose of this Fund is to provide assistance to children and their families whose medical expenses due to a child's "catastrophic illness" extend beyond the families' available resources.

#### Clean Communities Account Fund (P.L. 1985, c.533)

Revenues are generated from taxes levied on manufacturers, wholesalers, distributors and retailers of litter-generating products. Interest earnings are credited to the Fund. Monies shall be used to provide grants to eligible municipalities and counties for litter pickup and trash removal programs.

#### Clean Waters Fund (P.L. 1976, c.92)

An amount of \$120 million was authorized to research, plan, acquire, develop, construct, and maintain water supply and wastewater treatment facilities.

#### Cultural Centers And Historic Preservation Fund (P.L. 1987, c.265)

An amount of \$100 million was authorized for the purpose of financing the construction and development of cultural centers (\$40 million); the restoration, repair or rehabilitation of historic structures in the State (\$25 million); and for the purpose of providing for grants and loans to assist municipalities and counties and other units of local government to acquire and develop lands for recreation and conservation purposes (\$35 million).

#### **Emergency Flood Control Fund (P.L. 1978, c.78)**

An amount of \$25 million was authorized to acquire, develop, construct, and maintain flood control facilities and for the development of a comprehensive flood control master plan.

#### **Enterprise Zone Assistance Fund (P.L. 1983, c.303)**

The purpose of this Fund is to concentrate the benefits of zone designation and to provide gradual and geographically balanced introduction of such zones. The law is aimed at encouraging the revitalization of some of the State's most distressed urban areas with incidence of poverty and unemployment. No more than 10 enterprise zones may be in existence at any one time. No more than two may be designated in any one year.

#### Ethics Financial Committee (R. 1:20-2)

The Fund was established for the purpose of performing random audits of the books and records of New Jersey attorneys for compliance with standards established by the Supreme Court of New Jersey ("Court"). The rules and regulations by which the Fund is administered have been approved by the Supreme Court of the State of New Jersey.

#### Farmland Preservation Fund (P.L. 1981, c.276)

An amount of \$50 million was authorized for the purpose of the retention and development of farmland for agricultural use and production.

#### 1989 Farmland Preservation Fund (P.L. 1989, c.183)

An amount of \$50 million was authorized for the purpose of the preservation of farmland for agricultural use and production.

#### Green Trust Fund (P.L. 1983, c.354)

See 1983 New Jersey Green Acres Fund.

#### Gubernatorial Elections Fund (N.J.S.A. 54A:9-25.1)

The Gubernatorial Elections Fund accounts for receipts from the one dollar designation on New Jersey Gross Income Tax returns. When indicated by the taxpayer, one dollar of the tax is reserved from gross income tax revenues (Property Tax Relief Fund) and credited to the Gubernatorial Elections Fund. These funds are available for appropriation pursuant to The New Jersey Campaign Contributions and Expenditures Reporting Act, as amended.

#### Hazardous Discharge Fund Of 1981 (P.L. 1981, c.275)

An amount of \$100 million has been authorized for the identification and cleanup and removal of hazardous discharges.

#### Hazardous Discharge Site Cleanup Fund (P.L. 1985, c.247)

The Fund was established for the purposes of preparing feasibility studies, engineering designs, and undertaking other work necessary to the cleanup or mitigation of hazardous discharge sites in the State. Monies are appropriated from the Hazardous Discharge Fund.

#### Higher Education Facility Renovation and Rehabilitation Fund (P.L. 1990, c.126)

The sum of \$45 million has been appropriated from the Jobs, Education and Competitiveness Fund to the Higher Education Facility Renovation and Rehabilitation Fund to be used only for the renovation and rehabilitation of existing higher education buildings at State colleges, Rutgers, the New Jersey Institute of Technology and the University of Medicine and Dentistry of New Jersey.

#### Housing Assistance Fund (P.L. 1968, c.127)

An amount of \$12.5 million was authorized for interest rate subsidies on contracts and agreements with qualified mortgagors and mortgagees of housing developments to decrease rental and carrying charges to low and moderate income occupants of such housing; also, to provide financial assistance to qualified housing developments, constructed, financed, or rehabilitated under federal law and moderate income financing programs.

#### Jobs, Education And Competitiveness Fund (P.L. 1988, c.78)

An amount of \$350 million was authorized for the construction, reconstruction, development, extension, improvement and equipment of classrooms, academic buildings, libraries, computer facilities and other higher education buildings at New Jersey's public and private institutions of higher education; the establishment and construction of advanced technology centers at public and private institutions of higher education; and for the expansion and construction of additional facilities at, and acquisition of additional and upgraded equipment for, existing advanced technology centers sponsored by the New Jersey Commission on Science and Technology.

#### Jobs, Science And Technology Fund (P.L. 1984, c.99)

An amount of \$90 million was authorized for the establishment and construction of a network of advanced technology centers at public and private institutions of higher education; providing for the construction and improvement of technical and engineering facilities and for high technology job training and retraining programs at public and private institutions of higher education. Net earnings received from the investment or deposit of this Fund are to be paid into the General Fund.

#### Medical Education Facilities Fund (P.L. 1977, c.235)

An amount of \$120 million was authorized to refinance revenue bonds issued in 1974 by the New Jersey Health Care Facilities Financing Authority, so as to reduce interest costs for the construction of the teaching hospital at the University of Medicine and Dentistry of New Jersey. Such authorization also provided substantial savings (\$25 million) which are available for the construction of other medical facilities.

#### Mortgage Assistance Fund (P.L. 1976, c.94)

An amount of \$25 million was authorized for mortgage assistance and to spur construction, rehabilitation, and maintenance of housing for senior citizens and families of low and moderate income, and to provide funds for second mortgages and for a neighborhood preservation program.

#### Natural Resources Fund (P.L. 1980, c.70)

An amount of \$145 million was authorized to fund state and local projects for resource recovery, sewage treatment, water supply, dam restoration, and harbor clean—up projects.

#### New Jersey Automobile Insurance Guaranty Fund (P.L. 1990, c.8)

This Fund shall be utilized exclusively for the purpose of satisfying the financial obligations of the New Jersey Automobile Full Insurance Underwriting Association. Monies are collected from the following sources: tax imposed on premiums earned by the New Jersey Automobile Full Insurance Underwriting Association; surtax imposed on automobile insurance premiums; a percentage of the surcharges collected by the Division of Motor Vehicles; additional registration fees collected by the Division of Motor Vehicles; assessments against attorneys, auto body shops, medical examiners, chiropractors, and physical therapists; and loans from the New Jersey Property–Liability Insurance Guaranty Association.

#### 1983 New Jersey Green Acres Fund (P.L. 1983, c.354)

An amount of \$135 million was authorized for public acquisition and development of lands for recreation and conservation purposes to meet the future needs of the expanding population. Of this amount \$52 million is allocated for the acquisition and development of lands by the State. \$83 million is to be transferred to the Green Trust Fund and is allocated for grants or loans to local government units for acquisition or development of land.

#### 1989 New Jersey Green Acres Fund (P.L. 1989, c.183)

An amount of \$110 million has been authorized from the 1989 Open Space Preservation Bonds to provide monies for state grants to assist local government units to acquire and develop lands for recreation and conservation purposes.

#### 1989 New Jersey Green Trust Fund (P.L. 1989, c.183)

An amount of \$120 million has been authorized from the 1989 Open Space Preservation Bonds to provide monies for public acquisition and development of lands for recreation and conservation purposes.

#### New Jersey Lawyers' Fund for Client Protection (R. 1:28-7)

This Fund was established for the purpose of reimbursing, to the extent and in the manner provided by rules and regulations, losses resulting from dishonest conduct by members of the Bar of the State of New Jersey. Annual payments are made to this Fund by each member of the Bar of the State of New Jersey.

#### New Jersey Local Development Financing Fund (N.J.S.A. 34:1B-36)

An amount of \$45 million is allocated from the Community Development Bond Fund to capitalize the New Jersey Local Development Financing Fund. The Fund will provide financial assistance to municipal governments, local development corporations, and other organizations sponsoring commercial and industrial projects which encourage municipal economic development.

#### New Jersey Spill Compensation Fund (N.J.S.A. 58:10-23.11i)

Receipts from taxes and penalties levied upon each owner or operator of a major facility of hazardous substances are deposited in this Fund. The tax is measured by the number of barrels of hazardous substances of the first transfer to the major facility. Payments may be authorized for clean—up costs, removal costs, research, and payments of approved claims.

#### New Jersey Transportation Trust Fund Authority (N.J.S.A. 27:1B-4)

The New Jersey Transportation Trust Fund Authority was created under the New Jersey Transportation Trust Fund Authority Act of 1984 to provide the payment for and financing of all, or a portion of, the costs incurred by the Department of Transportation for the planning, acquisition, engineering, construction, reconstruction, repair and rehabilitation of the State's transportation system.

#### New Jersey Uncompensated Care Trust Fund (P.L. 1986, c.204)

The purpose of this Fund is to ensure that persons who cannot pay for needed hospital care have equal access to hospital care and to serve as a mechanism which will ensure payment of uncompensated hospital care to protect the fiscal solvency of the State's general hospitals. The Fund shall be comprised of monies collected from hospitals plus any interest earnings. Monies shall be used to pay for uncompensated care.

#### Pinelands Infrastructure Trust Fund

(P.L. 1985, c.302)

An amount of \$30 million was authorized for the purpose of providing grants and loans to local units of government for transportation, wastewater treatment, water supply and other infrastructure capital projects necessary to accommodate development in the pinelands area.

#### Property Tax Relief Fund (N.J.S.A. 54A:9-25)

The Property Tax Relief Fund accounts for revenues from the New Jersey Gross Income Tax. Revenues realized from the Gross Income Tax are dedicated by the State Constitution. All receipts from taxes levied on personal income of individuals, estates, and trusts must be appropriated exclusively for the purpose of reducing or offsetting property taxes. Annual appropriations are made from the Fund, pursuant to formulas established by the Legislature, to counties, municipalities, and school districts.

#### Resource Recovery And Solid Waste Disposal Facility Fund (P.L. 1985, c.330)

An amount of \$85 million has been authorized to provide funds for loans to local government units for the construction of resource recovery facilities and environmentally sound sanitary landfill facilities.

#### Safe Drinking Water Fund (N.J.S.A. 58:12A-12)

This Fund accounts for tax revenues collected from owners or operators of public community water systems pursuant to the Safe Drinking Water Act. Monies in this Fund are subject to appropriation to the Department of Environmental Protection for all costs associated with the department's administration of programs set forth in the Act.

#### Sanitary Landfill Facility Contingency Fund (N.J.S.A. 13:1E-100)

Receipts from taxes and penalties levied upon each owner or operator of every sanitary landfill facility are deposited in this Fund. The tax is levied per cubic yard of solids and per gallon of liquids. The Fund shall be liable for all direct and indirect damages resulting from the operations or closure of any sanitary landfill.

#### Shore Protection Fund (P.L. 1983, c.356)

An amount of \$50 million was authorized for the purpose of state projects and the making of state grants and loans to counties and municipalities for researching, planning, acquiring, developing, constructing and maintaining shore protection projects. Of the total available, \$40 million has been allocated for state shore protection projects and for state grants to counties and municipalities. The remaining \$10 million has been allocated for state loans to counties and municipalities. Net earnings received from the investment or deposit of this Fund are to be paid into the General Fund.

#### State Land Acquisition And Development Fund (P.L. 1978, c.118)

An amount of \$200 million was authorized for state and local acquisition and development to continue efforts to conserve open space and provide recreation areas. Half of the amount is allocated to urban areas.

#### State Lottery Fund (N.J.S.A. 5:9-21)

This Fund includes the monies from the sale of state lottery tickets. Disbursements are authorized for the payment of prizes to holders of winning lottery tickets or shares and for administrative expenses of the Division of State Lottery. The balance of funds are paid over to the General Fund in support of the amounts annually appropriated for state institutions and for education.

#### State Recreation And Conservation Land Acquisition Fund (P.L. 1971, c.165)

An amount of \$80 million was authorized to enable the State to acquire lands and to provide for state grants to assist municipalities and counties and other units of local government to acquire lands for recreation and conservation purposes.

#### State Recreation And Conservation Land Acquisition And Development Fund (P.L. 1974, c.102)

An amount of \$200 million was authorized to enable the State to acquire and develop lands and to provide for state grants to assist municipalities and counties and other units of local government to acquire and develop lands for recreation and conservation purposes.

#### State Recycling Fund (N.J.S.A. 12:1E-92)

Receipts from taxes and penalties levied upon each owner or operator of a sanitary landfill facility are deposited in this Fund. The tax is levied per cubic yard of all solid waste accepted for disposal at the facility. Grants are made to seek solutions to energy, environmental and economic problems.

#### State Water Development Fund (P.L. 1958, c.35)

An amount of \$45.85 million was authorized to conduct research, acquire, construct, and develop water supplies for potable, industrial, irrigational, and other purposes.

#### Stormwater Management And Combined Sewer Overflow Abatement Fund (P.L. 1989, c.181)

An amount of \$50 million was authorized for the purpose of providing grants and loans to local government units for the costs of projects identified pursuant to the stormwater management and combined sewer overflow abatement project priority list.

#### Superior Court Of New Jersey Trust Fund (R. 4:57–2 to 5)

This Fund accounts for monies representing deposits made in court as a result of litigation, including foreclosures, condemnations, liquidations, dissolutions, good faith deposits by liability insurers, sale of infants' lands, insolvencies, receiverships and interpleaders.

#### Trial Attorney Certification Program (R. 1:39-1(h))

The Fund was established to assist the Supreme Court of New Jersey in the administration of the certification function for civil or criminal trial attorneys. The rules and regulations by which the Board is administered have been approved by the Supreme Court of New Jersey.

#### Unemployment Compensation Auxiliary Fund (N.J.S.A. 43:21–14g)

Amounts collected as penalties and interest assessed against employers who have failed to make payment of contributions required under the Unemployment Compensation Law to the State on a timely basis are deposited in this Fund.

Payments from the Fund are authorized for the refund of any interest and/or penalty credited hereto, determined to have been collected or remitted by mistake. The remaining amounts may be expended by appropriations for administrative costs of the Unemployment Compensation Law and for costs of programs which generate employment, such as the Work Incentive Program (WIN), authorized training programs, and economic development activities.

#### Urban Development Investment Fund (P.L. 1985, c.227)

An amount of \$30 million is allocated from the Community Development Bond Fund. The Fund will issue loans to the Urban Development Corporation for revitalization of urban communities.

#### Volunteer Emergency Service Organizations Loan Fund (P.L. 1987, c.8)

The purpose of this Fund is to provide low-interest loans to volunteer emergency service organizations for the purpose of modernizing or replacing outmoded or unsafe emergency vehicles, apparatus, equipment or facilities, or to establish facilities to meet an increasing demand for a higher level of service in the communities in which they serve.

#### Wastewater Treatment Fund (P.L. 1985, c.329)

An amount of \$190 million was authorized for the purpose of financing the cost of construction of wastewater treatment systems. Of the total amount authorized, \$150 million is allocated for the purpose of making grants and low— or zero—interest loans to local government units for financing the cost of the construction of wastewater treatment systems. This allocated portion will be known as the Wastewater Treatment Fund.

#### Water Conservation Fund (P.L. 1969, c.127)

An amount of \$271 million was authorized to conduct research, plan, acquire, develop, construct, and maintain water supply and wastewater treatment facilities for the preservation, sale, or exchange of water for potable, industrial, commercial, irrigational, recreational, and other public purposes.

#### Water Supply Fund (P.L. 1981, c.261)

An amount of \$350 million was authorized to provide loans for state or local projects for the rehabilitation, repair or consolidation of antiquated, damaged or inadequately operating water supply facilities, as recommended by the New Jersey Water Supply Master Plan. Earnings from the investments shall be paid into the General Fund.

#### Water Supply Replacement Trust Fund (P.L. 1988, c.106)

This Fund provides loans to municipalities or municipally—owned public water systems for the purpose of providing a permanent alternate water supply to persons whose principal source of potable water is contaminated or is threatened with contamination by hazardous substances.

#### Worker And Community Right To Know Fund (N.J.S.A. 34:5A-1)

This Fund was established to account for all fees collected from employers pursuant to the Worker and Community Right to Know Act. Monies in the Fund are to be allocated on a percentage basis for expenses incurred in connection with the Act's provisions by the Department of Health, Department of Environmental Protection, Department of Labor and the Department of the Treasury.

### CAPITAL PROJECTS FUNDS

#### STATE OF NEW JERSEY COMBINING BALANCE SHEET CAPITAL PROJECTS FUNDS JUNE 30, 1991

Correctional Facilities Construction Fund		Correctional Facilities Construction Fund Of 1987			Energy Conservation Fund		
\$	3,830	\$	45,293	\$			
	-						
	5,670,099		79,879,473		21,830,607		
\$	5,673,929	\$	79,924,766	\$	21,830,607		
\$	182	\$	2,241,468	\$	107,633		
	378,215 415,907		3,723,898 1,730,792		1,790,809 700,834		
	794,304		7,696,158	***************************************	2,599,276		
	175,844		5,762,436		203,983		
	4,703,781		4,370,941 62,095,231		19,027,348		
	4,879,625	epocamonioso	72,228,608	-	19,231,331		
\$	5,673,929	\$	79,924,766	\$	21,830,607		
	\$\$	\$ 3,830 \$ 3,830 \$ 5,670,099 \$ 5,673,929 \$ 182 378,215 415,907 794,304 175,844 4,703,781 — 4,879,625	\$ 3,830 \$  \$ 5,670,099  \$ 5,673,929 \$  \$ 182 \$  378,215  415,907  794,304  175,844  4,703,781  4,879,625	Correctional Facilities         Facilities           Construction Fund         Facilities           Construction Fund Of 1987           \$ 3,830         \$ 45,293	Correctional Facilities         Facilities           Construction Fund Of 1987           \$ 3,830         \$ 45,293           \$ 5,670,099         79,879,473           \$ 5,673,929         \$ 79,924,766           \$ 378,215         3,723,898           415,907         1,730,792           794,304         7,696,158           175,844         5,762,436           4,703,781         4,370,941           62,095,231         4,879,625           72,228,608		

В	er Education uildings truction Fund		uman Services Facilities nstruction Fund	Institutional Construction Fund			stitutions nstruction Fund
\$	1,738	\$	, 407000000	\$	1,286	\$	788
	4000000		namenta.		modelinines		
	GAMESTAD.		Martination		G00/10000		Malatanapa Malatanapa
	479,622		5,279,115		221,616		177,621
\$	481,360	\$	5,279,115	\$	222,902	\$	178,409
and the second second				east the first of		Meteorologico de escuelta a manación de esta d	
\$	Girlochia	\$	944,504	\$	3,850	\$	6,766
	37,007		378,541 126,775		30,481		14,818
	37,007		1,449,820		34,331		21,584
	· · ·		5,084,190		36,599		58,343
	444,353		 (1,254,895)		151,972		98,482
	444,353	Contact to	3,829,295	come its one commence	188,571		156,825
\$	481,360	\$	5,279,115	\$	222,902	\$	178,409

#### STATE OF NEW JERSEY COMBINING BALANCE SHEET (Continued) CAPITAL PROJECTS FUNDS JUNE 30, 1991

	Reh Imp	Jersey Bridge abilitation And rovement And Railroad ght-Of-Way servation Fund	Rel	w Jersey Bridge habilitation And rovement Fund		lic Buildings truction Fund
ASSETS						
CASH AND CASH EQUIVALENTS	\$	4,847	\$	532,642	\$	1,946
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Other				491,345  940,984		=
OTHER ASSETS Due from other funds		26,093,212		26,772,208		1,014,775
Total Assets	\$	26,098,059	\$	28,737,179	\$	1,016,721
LIABILITIES AND FUND BALANCES						
LIABILITIES  Accounts payable and accrued expenses  Deferred revenue  Due to other funds  Other	\$	  1,004,384 112,241	\$	927,323 — 6,065,191 1,161,163	\$	156,462
Total Liabilities		1,116,625		8,153,677		156,462
FUND BALANCES Reserved for: Encumbrances Unreserved: Designated for continuing appropriations Undesignated				4,667,182 15,916,320 —		544,012 — 316,247
Total Fund Balances	ssupersonersonutern	24,981,434		20,583,502	***************************************	860,259
Total Liabilities and Fund Balances	\$	26,098,059	\$	28,737,179	\$	1,016,721

Public Purpose And Community-Based Facilities Construction Fund			blic Purpose Buildings struction Fund	т.	Special ransportation Fund	State Facilities For Handicapped Fund		
\$	3,816	\$	13,201	\$		<b>A</b>	4 070	
Ψ	0,010	Ψ	13,201	Φ	ешейлирия	\$	1,376	
					79,264,533 26,655,939 —			
	12,967,045		9,937,085		***************************************		2,362,739	
\$	12,970,861	\$	9,950,286	\$	105,920,472	\$	2,364,115	
\$		\$	176,302	\$	73,528,957	\$	26,693	
•	<u> </u>	*	732,399	Ψ	7,751,454	Ψ	20,093	
	129,494		86,550		24,640,061			
	980,801	With the control of t	995,251	And the state of t	105,920,472	Management (Constitution of the Constitution o	26,693	
	wasses		1,675,775				156,037	
	11,990,060		7,279,260				2,181,385	
	11,990,060		8,955,035	destruction		<del></del>	2,337,422	
\$	12,970,861	\$	9,950,286	\$	105,920,472	\$	2,364,115	

#### STATE OF NEW JERSEY COMBINING BALANCE SHEET (Continued) CAPITAL PROJECTS FUNDS JUNE 30, 1991

	State Transportation Fund		Reh	ansportation abilitation And ovement Fund	Total Capital Projects Funds	
<u>ASSETS</u>						
CASH AND CASH EQUIVALENTS	\$	26,479	\$	wavenderlan	\$	637,242
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Other		= = =		115,520 — 3,000		79,871,398 26,655,939 943,984
OTHER ASSETS Due from other funds		617,569		21,685,983		214,988,769
Total Assets	\$	644,048	\$	21,804,503	\$	323,097,332
LIABILITIES AND FUND BALANCES						
LIABILITIES  Accounts payable and accrued expenses  Deferred revenue	\$		\$	680,643 —	\$	78,644,321 7,751,454
Due to other funds Other		500,103 —		16,679,251 696,996		56,982,927 5,160,752
Total Liabilities	***********	500,103	***************************************	18,056,890		148,539,454
FUND BALANCES Reserved for: Encumbrances Unreserved: Designated for continuing appropriations Undesignated		19,000 124,945 —		10,777,582 — (7,029,969)		29,160,983 66,288,847 79,108,048
Total Fund Balances		143,945		3,747,613		174,557,878
Total Liabilities and Fund Balances	\$	644,048	\$	21,804,503	\$	323,097,332

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## STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES CAPITAL PROJECTS FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	Correctional Facilities Construction Fund	Correctional Facilities Construction Fund Of 1987	Energy Conservation Fund
REVENUES Federal and other grants	\$ —	\$	\$ —
Services and assessments Investment earnings Other	440,845 —	4,035,348 108,836	1,706,048
Total Revenues	440,845	4,144,184	1,706,048
OTHER INCREASES Proceeds from sale of bonds		60,000,000	
Total Other Increases		60,000,000	4,000,000
Total Revenues and Other Increases	440,845	64,144,184	1,706,048
EXPENDITURES Public safety and criminal justice Physical and mental health Educational, cultural and intellectual	190,097 —	40,708,978 —	· <u> </u>
development Community development and environmental management Transportation programs			1,401,716
Total Expenditures	190,097	40,708,978	1,401,716
OTHER DECREASES Transfers to other funds Other	378,215 62,630	3,668,681 475,504	1,790,809 164,370
Total Other Decreases	440,845	4,144,185	1,955,179
Total Expenditures and Other Decreases	630,942	44,853,163	3,356,895
Net Increases (Decreases) in Fund Balances for the Year	(190,097)	19,291,021	(1,650,847)
FUND BALANCES - JULY 1, 1990	5,069,722	52,937,587	20,882,178
FUND BALANCES – JUNE 30, 1991	\$ 4,879,625	\$ 72,228,608	\$ 19,231,331 

Higher Education Buildings Construction Fund		man Services Facilities struction Fund		stitutional instruction Fund	Institutions Construction Fund		
<b>\$</b> —	\$		\$		\$		
37,007 —		415,224 9,070		30,481		14,818	
37,007		424,294		30,481		14,818	
		5,000,000		entiments.		Coloniana	
		5,000,000	Management of the State of the				
37,007	. Because and only Mission	5,424,294		30,481		14,818	
		8,476,775		entiments			
70,262		CONTRACTO		<del>*************************************</del>		MACHINERIA	
<u> </u>		-		384,236		46,368	
70,262		8,476,775	MINOR SHOULD BE SERVICE AND	384,236		46,368	
37,007 —		370,419 53,875		30,481		14,818	
37,007		424,294		30,481	Section of the sectio	14,818	
107,269		8,901,069		414,717		61,186	
(70,262)		(3,476,775)		(384,236)		(46,368)	
514,615		7,306,070		572,807		203,193	
\$ 444,353	\$	3,829,295	\$	188,571	\$	156,825	

## STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued) CAPITAL PROJECTS FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	New Jersey Bridge Rehabilitation And Improvement And Railroad Right-Of-Way Preservation Fund	New Jersey Bridge Rehabilitation And Improvement Fund	Public Buildings Construction Fund		
REVENUES Federal and other grants	\$	\$ 8,992,681	\$		
Services and assessments	4 . 0 . 4 . 0 . 5 . T . T	0.000.040	156 460		
Investment earnings Other	1,045,957 27,209	2,292,246 	156,462 		
Total Revenues	1,073,166	11,284,963	156,462		
OTHER INCREASES Proceeds from sale of bonds	15,000,000		<u> </u>		
Total Other Increases	15,000,000				
Total Revenues and Other Increases	16,073,166	11,284,963	156,462		
EXPENDITURES Public safety and criminal justice Physical and mental health Educational, cultural and intellectual		· =	_		
development Community development and environmental					
management Transportation programs	13,413	16,686,472	1,084,347		
Total Expenditures	13,413	16,686,472	1,084,347		
OTHER DECREASES Transfers to other funds Other	990,971 82,195	2,046,191 246,091	156,462		
Total Other Decreases	1,073,166	2,292,282	156,462		
Total Expenditures and Other Decreases	1,086,579	18,978,754	1,240,809		
Net Increases (Decreases) in Fund Balances for the Year	14,986,587	(7,693,791)	(1,084,347)		
FUND BALANCES – JULY 1, 1990	9,994,847	28,277,293	1,944,606		
FUND BALANCES - JUNE 30, 1991	\$ 24,981,434	\$ 20,583,502	\$ 860,259		

Public Purpose And Community-Based Facilities Construction Fund			ublic Purpose Buildings nstruction Fund	т.	Special ransportation Fund		State Facilities For Handicapped Fund		
\$	Contractor	\$		\$	322,132,963	\$			
	940,990		792,408		355,742,225  		183,652		
	940,990		792,408		677,875,188		183,652		
	мония		NAME OF THE PARTY		***************************************		Million of the Control of the Contro		
							-		
	940,990	******************************	792,408		677,875,188		183,652		
			· ·		CORPORATION .				
	delikterator		Williams		NASOCIAINED		-		
	distribution.		Manage		ROMONE MA		420,881		
	3,756 —		1,588,103		 677,875,188				
	3,756		1,588,103	MANAGA PARAMANANANANANANANANANANANANANANANANANAN	677,875,188		420,881		
	847,552 93,438		729,895 62,513						
	940,990		792,408			Green and the contract of the	Control of the Contro		
	944,746	<b>Recorded to the State Control</b>	2,380,511	What The Control of Control	677,875,188	WAS CONTRACTOR OF THE CONTRACT	420,881		
	(3,756)		(1,588,103)		, Galaxia		(237,229)		
	11,993,816		10,543,138		-		2,574,651		
\$	11,990,060	\$	8,955,035	\$	All and the second seco	\$	2,337,422		
				-					

## STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued) CAPITAL PROJECTS FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

		State Transportation Fund		Transportation Rehabilitation And mprovement Fund		Total Capital Projects Funds
REVENUES Federal and other grants Services and assessments Investment earnings Other	\$	2,094,495 — 127,103 —	\$\$	14,162,716 — 2,037,647 11,802	\$	347,382,855 355,742,225 14,256,236 156,953
Total Revenues		2,221,598	SAMPLE COLUMN	16,212,165		717,538,269
OTHER INCREASES Proceeds from sale of bonds		-	***************************************		******	80,000,000
Total Other Increases	Control of the Contro				-	80,000,000
Total Revenues and Other Increases		2,221,598		16,212,165		797,538,269
EXPENDITURES Public safety and criminal justice Physical and mental health Educational, cultural and intellectual						40,899,075 8,476,775 491,143
development Community development and environmental management				12,194,471		4,508,526 708,720,599
Transportation programs	-	1,951,055  1,951,055	-	12,194,471	4000	763,096,118
Total Expenditures	-	1,951,055	-	12,104,471		700,000,110
OTHER DECREASES Transfers to other funds Other		500,103		1,884,251 165,198		13,445,855 1,405,814
Total Other Decreases	gomen	500,103		2,049,449		14,851,669
Total Expenditures and Other Decreases		2,451,158		14,243,920		777,947,787
Net Increases (Decreases) in Fund Balances for the Year		(229,560)		1,968,245		19,590,482
FUND BALANCES - JULY 1, 1990		373,505	-	1,779,368	_	154,967,396
FUND BALANCES - JUNE 30, 1991	\$	143,945	\$	3,747,613	=	\$ 174,557,878

#### STATE OF NEW JERSEY CAPITAL PROJECTS FUNDS DESCRIPTION OF FUNDS

#### Correctional Facilities Construction Fund (P.L. 1982, c.120)

An amount of \$170 million was authorized for construction of new medium security prisons, a program of county assistance and renovations and modifications to existing state facilities.

#### Correctional Facilities Construction Fund Of 1987 (P.L. 1987, c.178)

An amount of \$198 million was authorized for state and county correctional facilities, their planning, erection, acquisition, improvement, construction, reconstruction, development, extension, rehabilitation, demolition, and equipment.

#### Energy Conservation Fund (P.L. 1980, c.68)

An amount of \$50 million was authorized, of which \$3 million is for energy audits and \$47 million is for energy-saving renovations to educational facilities, institutions, and public buildings of the State.

#### Higher Education Buildings Construction Fund (P.L. 1971, c.164)

An amount of \$155 million was authorized for the acquisition, construction, reconstruction, development, improvement, and equipment for state institutions of higher education and for county colleges.

#### Human Services Facilities Construction Fund (P.L. 1984, c.157)

An amount of \$60 million was authorized for the planning, construction, reconstruction, development, erection, acquisition, extension, improvement, rehabilitation, and equipping of human services facilities.

#### Institutional Construction Fund (P.L. 1978, c.79)

An amount of \$100 million was authorized to construct or rehabilitate facilities for the mentally retarded in concert with the federal program for Intermediate Care Facilities/Mentally Retarded (ICF/MR) and the construction or rehabilitation of mental health and correctional facilities. In addition, funds were used for a library for the blind and handicapped and a forensic laboratory for the State Medical Examiner.

#### Institutions Construction Fund (P.L. 1976, c.93)

An amount of \$80 million was authorized to provide safe and humane facilities at institutions for the mentally ill, mentally retarded, and incarcerated through construction of new facilities or rehabilitation and improvement of existing facilities.

### New Jersey Bridge Rehabilitation And Improvement And Railroad Right-Of-Way Preservation Fund (P.L. 1989, c.180)

An amount of \$115 million has been authorized for the purpose of rehabilitating and improving bridges in the state, and the preservation and acquisition of railroad rights—of—way.

#### New Jersey Bridge Rehabilitation And Improvement Fund (P.L. 1983, c.363)

An amount of \$135 million was authorized for the purpose of rehabilitating and improving bridges in the State's rail and road system. Of this sum, \$97.5 million was reserved for the cost of rehabilitation and improvement of bridges carrying state highways, and \$37.5 million was reserved for the state share of the cost of rehabilitation and improvement of bridges carrying county and municipal roads.

#### Public Buildings Construction Fund (P.L. 1968, c.128)

An amount of \$337.5 million was authorized for construction, reconstruction, development, extension, and equipping of public buildings for state institutions, higher education, including state and county colleges, vocational education, and for a statewide television and radio network.

#### Public Purpose Buildings And Community-Based Facilities Construction Fund (P.L. 1989, c.184)

An amount of \$125 million has been authorized for the purpose of the planning, construction, reconstruction, development, erection, acquisition, extension, improvement, rehabilitation and equipment of state and community—based human services facilities and state correctional facilities.

#### Public Purpose Buildings Construction Fund (P.L. 1980, c.119)

An amount of \$159 million was authorized for construction of public purpose buildings, including \$50 million for facilities for the mentally retarded, \$67 million for correctional facilities, \$7 million for a veterans' long-term care facility, \$3.5 million for facilities for children in need of supervision, and \$21.5 million for facilities for the mentally ill.

\$10 million of the proceeds from the sale of bonds was authorized to be segregated and held aside for guarantees providing that the monies shall be pledged as security for the obligation.

#### Special Transportation Fund (N.J.S.A. 27:1B-21)

This Fund was established in accordance with the provisions of the New Jersey Transportation Trust Fund Authority Act of 1984. The Fund accounts for the receipt of resources from the New Jersey Transportation Trust Fund Authority and related federal grant awards, and the expenditure of these funds for authorized public transportation projects. The funds can only be expended by the Department pursuant to appropriations or authorizations made by the Legislature for the purpose of the Transportation Trust Fund Authority Act.

#### State Facilities For Handicapped Fund (P.L. 1973, c.149)

An amount of \$25 million was authorized for expansion and renovation of the Marie H. Katzenbach School for the Deaf and for the planning, acquisition, improvements, and construction of regional day–school facilities to educate children with severe handicaps.

#### State Transportation Fund (P.L. 1968, c.126)

An amount of \$640 million was authorized to improve the state public transportation system. Of this amount, \$200 million was reserved for mass transportation facilities; the balance was reserved for the improvement of state highways.

#### Transportation Rehabilitation And Improvement Fund (P.L. 1979, c.165)

An amount of \$475 million was authorized to provide an improved transportation system for the State. Of this amount, \$150 million was reserved for the improvement of public transportation facilities; \$80 million was reserved for the improvement of county and municipal roads; and \$245 million was reserved for the improvement of state highways.

### **ENTERPRISE FUNDS**

#### STATE OF NEW JERSEY COMBINING BALANCE SHEET ENTERPRISE FUNDS JUNE 30, 1991

	October	Casino Reinvestment Development Authority	Hackensack Meadowlands Development Commission		New Jersey Building Authority	
ASSETS AND OTHER DEBITS						
CASH AND CASH EQUIVALENTS	\$	153,409	\$	1,281,549	\$	
INVESTMENTS		141,109,423		130,226,884		25,417,190
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Mortgages Other FIXED ASSETS, Net		45,084,343 108,896		 7,092,517 8,523,231		59,094 —
OTHER ASSETS:		,		•		
Due from intergovernmental agencies Deferred charges Other		 5,486,709		4,908,943 — 3,135,000		2,769,780 —
Total Assets and Other Debits	\$	191,942,780	\$	155,168,124	\$	28,246,064
LIABILITIES, EQUITY AND OTHER CRED	ITS					
LIABILITIES: Accounts payable and accrued expenses Deferred revenue Due to intergovernmental agencies Advances from other funds Other Revenue bonds payable Notes payable	\$	131,210,320 10,781,558 — 460,299 28,787,429 —	\$	102,901,520 2,994,613 3,954,443 12,315,353 247,304 3,135,000	\$	8,302,286 ————————————————————————————————————
Total Liabilities	-	171,239,606	-	125,548,233	***************************************	16,249,150
EQUITY AND OTHER CREDITS: Contributed Capital Retained Earnings: Reserved Unreserved		5,119,284 15,583,890	ean action	2,812,066 21,540,789 5,267,036		— 11,996,914 —
Total Equity and Other Credits		20,703,174		29,619,891	- Quantum	11,996,914
Total Liabilities, Equity and Other Credits	\$	191,942,780	\$	155,168,124	\$	28,246,064

D A Sma Mi	New Jersey evelopment uthority for all Businesses, norities' and Women's Enterprises		New Jersey Economic Development Authority		New Jersey Educational Facilities Authority		New Jersey Expressway Authority
•	4 400	•					
\$	4,498	\$	121,101	\$	4,022,332	\$	20,934,325
	5,018,592		141,092,437		176,773,542		9,054,769
	 3,041,871		 54,393,952		658,101,107 3,983,940		— 704,346
	21,011		21,065,483		41,198		86,820,377
	**************************************		1,210,537		621,081		8,275,414
	470		6,135,204	**************************************	8,307,126	***************************************	156,982
\$	8,086,442	\$ ======	224,018,714	\$	851,850,326	\$	125,946,213
\$	3,064,663	\$	2,210,213 62,802	\$	14,844,174	\$	2,397,189
	290,000				white the same of		8,275,415
			4,228,051				 2,962,272
			111,975,327 —		678,568,378		41,908,856
	3,354,663		118,476,393		693,412,552	-	55,543,732
	4,878,497				<u> </u>		
	(146,718)		54,535,629 51,006,692		 158,437,774		25,775,039 44,627,442
***************************************	4,731,779	-	105,542,321		158,437,774		70,402,481
\$	8,086,442	\$	224,018,714	\$	851,850,326	\$	125,946,213
		-		-			

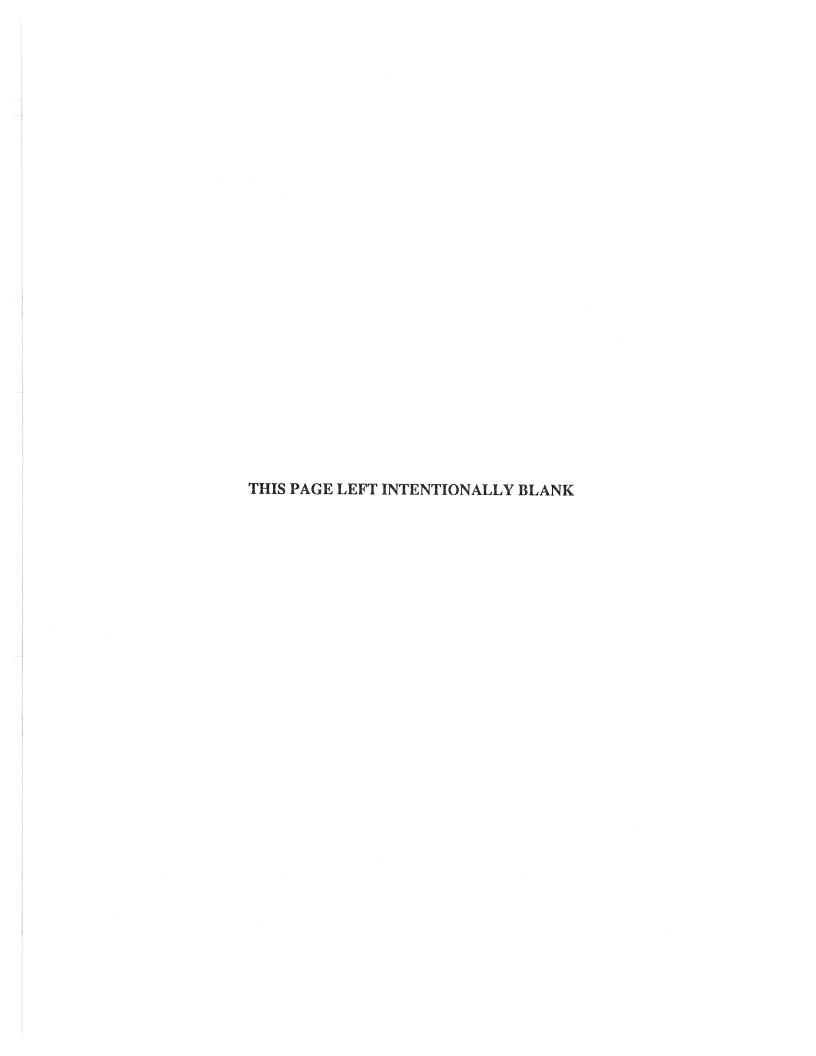
#### STATE OF NEW JERSEY COMBINING BALANCE SHEET (Continued) ENTERPRISE FUNDS JUNE 30, 1991

	Nacional	New Jersey Health Care Facilities Financing Authority	GORGANISM	New Jersey Highway Authority	@phasis control	New Jersey Housing and Mortgage Finance Agency
ASSETS AND OTHER DEBITS						
CASH AND CASH EQUIVALENTS	\$	78,288,000	\$	92,076,063	\$	6,792,000
INVESTMENTS		845,770,000		237,674,188		1,141,955,000
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Mortgages Other		1,971,025,000 92,530,000		 10,397,421		2,171,754,000 29,425,000
FIXED ASSETS, Net		149,000		1,118,303,338		237,000
OTHER ASSETS:  Due from intergovernmental agencies  Deferred charges  Other		93,000		 15,650,995		39,377,000 4,535,000
Total Assets and Other Debits	\$	2,987,855,000	\$	1,474,102,005	\$ 	3,394,075,000
LIABILITIES, EQUITY AND OTHER CREDI	<u>TS</u>					
LIABILITIES: Accounts payable and accrued expenses Deferred revenue Due to intergovernmental agencies Advances from other funds Other Revenue bonds payable Notes payable	\$	99,054,000 ——————————————————————————————————	\$	53,124,029 9,948,612 — 10,168,104 610,495,209	\$	44,012,000 9,322,000 34,094,000 — 220,452,000 2,681,482,000
Total Liabilities	***************************************	2,975,819,000	Washington and American American	683,735,954		2,989,362,000
EQUITY AND OTHER CREDITS: Contributed Capital Retained Earnings: Reserved Unreserved		 4,189,000 7,847,000		 19,923,155 770,442,896		 378,838,000 25,875,000
Total Equity and Other Credits	***************************************	12,036,000	***************************************	790,366,051	· · ·	404,713,000
	exposure.				-	
Total Liabilities, Equity and Other Credits	\$	2,987,855,000	\$	1,474,102,005	\$	3,394,075,000

	New Jersey Sports and Exposition Authority	Conference	New Jersey Transit Corporation	***************************************	New Jersey Turnpike Authority	Alkinomania	New Jersey Urban Development Corporation		New Jersey Wastewater Treatment Trust
\$	59,570,000	\$	6,991,000	\$	30,832,455	\$	112,163	\$	4,852,133
	61,975,000		23,400,000		1,637,439,039		_		211,002,330
	 12,814,000				 4 4 5 4 770		-		
	391,223,000		1,985,702,000		4,154,776 1,862,906,687		35,938		23,576,905 8,985
			65,937,000		-				246,067,591 5,389,374
-	5,951,000	Mariana	101,472,000		19,298,820		5,633	****	192,248
\$ =====	531,533,000	\$ 	2,183,502,000	\$ ===	3,554,631,777	\$	153,734	\$	491,089,566
\$	27,838,000	\$	158,022,000 19,200,000	\$	94,941,865 215,792	\$	33,896	\$	8,570,264
	27,078,000						******		
	24,561,000 389,182,000 20,109,000		111,070,000		39,091,274 2,494,340,000				15,177,229 395,214,921
-	488,768,000		288,292,000	HODGE COM	2,628,588,931	W-W-M-M-M-M-M-M-M-M-M-M-M-M-M-M-M-M-M-M	33,896	-	418,962,414
	5,000,000		1,863,771,000		-				* * * * <u></u>
	37,765,000 —		31,439,000		153,590,000 772,452,846		119,838		72,127,152
	42,765,000		1,895,210,000		926,042,846		119,838		72,127,152
\$	531,533,000	\$	2,183,502,000	\$	3,554,631,777	\$	153,734	\$	491,089,566

## STATE OF NEW JERSEY COMBINING BALANCE SHEET (Continued) ENTERPRISE FUNDS JUNE 30, 1991

	<b>G</b> CONESSION OF	New Jersey Water Supply Authority	- Agrangia and Agra	South Jersey Port Corporation	que prima plante de la constante de la constan	Total Enterprise Funds
ASSETS AND OTHER DEBITS						
CASH AND CASH EQUIVALENTS	\$	793,535	\$	174,508	\$	306,999,071
INVESTMENTS		34,258,919		9,206,864		4,831,374,177
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Mortgages Other		 2,639,302		 2,642,723		4,800,880,107 292,540,190
FIXED ASSETS, Net		175,671,767		68,517,921		5,719,335,832
OTHER ASSETS:  Due from intergovernmental agencies  Deferred charges  Other		285,895 — 6,652,232		585,310 — 137,175		326,681,234 48,746,691 177,209,594
Total Assets and Other Debits	\$	220,301,650	\$	81,264,501	\$	16,503,766,896
LIABILITIES, EQUITY AND OTHER CRED	ITS					
LIABILITIES: Accounts payable and accrued expenses Deferred revenue Due to intergovernmental agencies Advances from other funds Other Revenue bonds payable Notes payable	\$	3,186,237 318,986 113,987,793 — 1,429,881 31,551,437	\$	4,044,217 213,619 585,310 — 21,687,615 48,995,000 —	\$	757,756,873 53,057,982 188,264,961 12,315,353 461,420,893 10,374,815,557 35,755,000
Total Liabilities		150,474,334		75,525,761		11,883,386,619
EQUITY AND OTHER CREDITS: Contributed Capital Retained Earnings: Reserved Unreserved		51,402,335 18,424,981	0.000	3,829,526 1,909,214		1,927,863,898 839,093,469 1,853,422,910
Total Equity and Other Credits	operated.	69,827,316	sources	5,738,740		4,620,380,277
Total Liabilities, Equity and Other Credits	\$	220,301,650	\$	81,264,501	\$	16,503,766,896



# STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	De	Casino sinvestment evelopment Authority	- COLORO CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CO	Hackensack Meadowlands Development Commission	Montpulser	New Jersey Building Authority
OPERATING REVENUES Charges for services and sales Interest Investment income	\$	242,177 9,584,620 — 31,858	\$	15,451,543 — — — 1,784,612	\$	9,938,494
Other  Total Operating Revenues		9,858,655		17,236,155		9,938,494
OPERATING EXPENSES Operations Interest Depreciation and amortization Other		1,588,230 1,716,696 27,808 53,580		19,740,238 — 67,202 58,747		10,631,202 — 392,845
Total Operating Expenses Operating Income (Loss)	automorphism on Salahan	3,386,314 6,472,341		19,866,187 (2,630,032)	SALES CONTRACTOR OF THE SALES	11,024,047 (1,085,553)
NONOPERATING REVENUES (EXPENSES) Governmental subsidies and grants Interest revenue Interest expense and fiscal charges Other		4,646,477		2,666,500 282,032 (308,371)		1,052,877 ———————————————————————————————————
Total Nonoperating Revenues (Expenses)		4,646,477		2,640,161		1,052,877
Net Income (Loss)		11,118,818		10,129	to de la constitución de la cons	(32,676)
RETAINED EARNINGS/FUND BALANCES Beginning of Year		9,584,356		29,498,598		20,181,729
Other retained earnings/ fund balances changes		-	E22004040	111,164		(8,152,139)
RETAINED EARNINGS/FUND BALANCES End of Year	\$	20,703,174	\$	29,619,891	\$	11,996,914

New Jersey Development Authority for Small Businesses, Minorities' and Women's Enterprises	New Jersey Economic Development Authority	New Jersey Educational Facilities Authority	New Jersey Expressway Authority
\$ 750 182,905	\$ 2,231,703 6,705,727	\$ 57,832,779 16,244,180	\$ 25,698,131 —
Antinense.	70,989	623,072	196,773
183,655	9,008,419	74,700,031	25,894,904
207,374 —	8,985,089 —	73,743,367 46,822,515	17,778,031 —
5,827 —	104,010 —	25,989 623,072	
213,201	9,089,099	121,214,943	17,778,031
(29,546)	(80,680)	(46,514,912)	8,116,873
	752,783   	1,600,557 — — —	2,281,514 (2,464,291) (1,650,000)
	752,783	1,600,557	(1,832,777)
(29,546)	672,103	(44,914,355)	6,284,096
874,270	104,870,218	203,504,329	67,023,904
3,887,055	-	(152,200)	(2,905,519)
\$ 4,731,779	\$ 105,542,321	\$ 158,437,774	\$ 70,402,481

## STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES (Continued) ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	**************************************	New Jersey Health Care Facilities Financing Authority	- California	New Jersey Highway Authority	gstannon	New Jersey Housing and Mortgage Finance Agency
OPERATING REVENUES Charges for services and sales	\$	2,364,000	\$	184,554,647	\$	9,207,000
Interest Investment income Other		546,000 — 72,000		3,149,663		188,717,000 77,615,000 1,236,000
Total Operating Revenues	***************************************	2,982,000	***********	187,704,310		276,775,000
OPERATING EXPENSES Operations Interest		1,916,000		111,169,318		19,203,000 206,019,000
Depreciation and amortization Other		132,000 213,000				11,046,000 3,111,000
Total Operating Expenses		2,261,000		111,169,318		239,379,000
Operating Income (Loss)	***************************************	721,000	-	76,534,992	-	37,396,000
NONOPERATING REVENUES (EXPENSES) Governmental subsidies and grants Interest revenue Interest expense and fiscal charges Other				(10,000,000) 24,742,877 (44,970,751) 162,267		  (1,051,000) 
Total Nonoperating Revenues (Expenses)				(30,065,607)		(1,051,000)
Net Income (Loss)	0100041114044	721,000		46,469,385	-	36,345,000
RETAINED EARNINGS/FUND BALANCES Beginning of Year		10,971,000		743,896,666		368,368,000
Other retained earnings/ fund balances changes	<b>DECOMPO</b>	344,000	-		economi	
RETAINED EARNINGS/FUND BALANCES End of Year	\$	12,036,000	\$	790,366,051	\$	404,713,000

manana	New Jersey Sports and Exposition Authority	New Jersey Transit Corporation		New Jersey Turnpike Authority	New Jersey Urban Development Corporation	604400-006	New Jersey Wastewater Treatment Trust
\$	197,938,000	\$ 347,174,	000 \$	200,857,785	\$ 138,078	\$	438,867
		14,612,	000	25,384,039 3,478,736	8,337 611		27,509,510 — —
-	197,938,000	361,786,	000	229,720,560	147,026	- Control of the Cont	27,948,377
	168,056,000 — 16,262,000	657,107,0 130,918,0	entrations:	145,234,939 85,883,728 —	451,350  15,421		326,482 27,738,865 3,647
	184,318,000	788,025,	000	231,118,667	466,771	-	28,068,994
Constitution	13,620,000	(426,239,0	000)	(1,398,107)	(319,745)	***************************************	(120,617)
	9,462,000 (36,421,000)	309,459, 3,700, (6,923,0 (3,671,0	)00 )00)		340,528 — — —		6,020,475 — — —
	(26,959,000)	302,565,0	000	-	340,528		6,020,475
	(13,339,000)	(123,674,0	000)	(1,398,107)	20,783	QUADAMAN	5,899,858
	56,104,000	1,813,728,0	000	964,454,694	99,055	**************************************	66,227,294
<b>Contraction</b>		205,156,0	000	(37,013,741)		- Special constants	
\$	42,765,000	\$ 1,895,210,6	000 \$	926,042,846	\$ 119,838	\$	72,127,152

## STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES (Continued) ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	### Marketon	New Jersey Water Supply Authority	GOOGOOG	South Jersey Port Corporation	1001056	Total Enterprise Funds
OPERATING REVENUES Charges for services and sales Interest Investment income Other	\$	16,799,837 — — 3,613,360	\$	11,304,187 — — 465,660	\$	1,072,233,484 259,428,436 103,007,376 29,335,334
Total Operating Revenues	00400000000000	20,413,197		11,769,847		1,464,004,630
OPERATING EXPENSES Operations Interest Depreciation and amortization Other	gg	7,468,949 — 3,864,543 —		9,950,759 — — —		1,242,926,126 378,812,006 162,472,447 4,452,244
Total Operating Expenses	essession and the second	11,333,492	employees	9,950,759	***************************************	1,788,662,823
Operating Income (Loss)	apvinonostannans	9,079,705		1,819,088	antibones.	(324,658,193)
NONOPERATING REVENUES (EXPENSES) Governmental subsidies and grants Interest revenue Interest expense and fiscal charges Other		742,532 (4,733,537) 93,934			***************************************	315,486,320 42,263,832 (96,871,950) (5,064,799)
Total Nonoperating Revenues (Expenses)	***************************************	(3,897,071)			*********	255,813,403
Net Income (Loss)	estably contained to the	5,182,634	-	1,819,088	delamente	(68,844,790)
RETAINED EARNINGS/FUND BALANCES Beginning of Year	ent document	64,644,682	alescenten	6,979,486		4,531,010,281
Other retained earnings/ fund balances changes	procedure from the same		gayasilanda	(3,059,834)	-	158,214,786
RETAINED EARNINGS/FUND BALANCES End of Year	\$	69,827,316	\$	5,738,740	\$	4,620,380,277

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### STATE OF NEW JERSEY COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	Casine Reinvestr Developn Author	nent M nent D	lackensack leadowlands levelopment Commission	New Jersey Building Authority
SOURCES OF FINANCIAL RESOURCES Operations: Net Income (Loss)	\$ 11,1	18,818 \$	10,129	\$ (32,676)
Expenses not requiring current outlay of financial resources:  Depreciation and amortization  Other		27,808 —	67,202 —	
Total Sources of Financial Resources from Operations	11,1	46,626	77,331	(32,676)
Decrease in investments Issuance of revenue bonds Increase in deferred revenue		41,609 64,794 —	513,880 — 98,776	27,806,121 — —
increase in accounts payable and accrued expenses Increase in other liabilities Other, net	(2,0	90,270) ————————————————————————————————————	(621,208) 111,164	4,353,987 (22,611,623) (8,152,139)
Total Sources of Financial Resources	12,8	62,759	179,943	1,363,670
USES OF FINANCIAL RESOURCES Increase in deferred charges Increase in investments Increase in receivables Increase in other assets Acquisition of fixed assets Decrease in accounts payable and accrued expenses Retirement of notes payable Retirement of bonds	4,6	  52,011  50,284  29,006  91,591 	2,819,696 (1,578,518) 121,173 918,478	(202,495) — (322,228) — — — — — — 2,439,869
Total Uses of Financial Resources	12,7	<b>7</b> 22,892	2,280,829	1,915,146
Net Increase (Decrease) in Cash and Cash Equivalents	1	39,867	(2,100,886)	(551,476)
CASH AND CASH EQUIVALENTS  Beginning of Year		13,542	3,382,435	551,476
CASH AND CASH EQUIVALENTS	en communication and a confusion of a conf	Administration and a second a second and a second and a second and a second and a second an		
End of Year	\$ 1 	53,409 \$ =	1,281,549 	\$ <u> </u>

men's Development Facilities Expr	New Jersey Expressway Authority		
(29,546) \$ 672,103 \$ (44,914,355) \$	6,284,096		
(29,340) \$\psi\$ \text{072,100} \$\psi\$ (44,314,333) \$\psi\$	0,204,090		
5,827 104,010 25,989 — 4,097,053 — —	60000		
(23,719) 4,873,166 (44,888,366)	6,284,096		
<b>—</b> 32,405,501 44,441,547	Contestinio		
	Oseakounio		
	ancours.		
— 94,277 — — (F. 405, 200)	1,586,057		
(5,485,689) (152,200)	1,805,356 (2,905,519)		
(102,200)	(2,000,010)		
3,863,336 31,905,617 23,775,981	6,769,990		
/44.75.A\			
(44,754) 5,018,592	157,694		
(3,991,837) 12,896,874 (965,754)	(176,199)		
(931) (31,148) (263,066)	1,400,105		
2,347 19,372,094 6,033	92		
2,960,855 — 1,790,726	***************************************		
	2,325,000		
	2,323,000		
3,989,026 24,519,805	3,706,692		
(125,690) (287,449) (743,824)	3,063,298		
130,188 408,550 4,766,156	17,871,027		
4,498 \$ 121,101 \$ 4,022,332 \$	20,934,325		

### STATE OF NEW JERSEY COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION (Continued) ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	ф	New Jersey Health Care Facilities Financing Authority	dok-minimum and a	New Jersey Highway Authority	- Annual Control of the Control of t	New Jersey Housing and Mortgage Finance Agency
SOURCES OF FINANCIAL RESOURCES Operations:						
Net Income (Loss)  Expenses not requiring current outlay of financial resources:	\$	721,000	\$	46,469,385	\$	36,345,000
Depreciation and amortization Other		132,000				11,046,000 —
Total Sources of Financial						
Resources from Operations		853,000		46,469,385		47,391,000
Decrease in investments		weinpassis		millioning		
Issuance of revenue bonds		337,532,000		(0.540.044)		305,810,000
Increase in deferred revenue Increase in accounts payable		- Compression		(2,546,941)		3,904,000
and accrued expenses		6,696,000		6,409,866		4,023,000
Increase in other liabilities		1,210,000		1,874,362		23,775,000
Other, net	<b>Material</b>	344,000	<b>Constitution</b>			
Total Sources of						
Financial Resources	***************************************	346,635,000	unantanon.	52,206,672		384,903,000
USES OF FINANCIAL RESOURCES						
Increase in deferred charges						3,528,000
Increase in investments		37,553,000		11,904,181		112,603,000
Increase in receivables Increase in other assets		148,376,000 26,000		(2,382,558) 839,176		123,654,000 770,000
Acquisition of fixed assets		40,000		32,332,291		100,000
Decrease in accounts payable		40,000		02,002,291		100,000
and accrued expenses		Chi Marindra		deleteration		<b>ACCHANGE</b>
Retirement of notes payable		2,346,000		-		18,968,000
Retirement of bonds	***************************************	127,343,000	***************************************	4,709,693		124,878,000
Total Uses of						
Financial Resources	-	315,684,000		47,402,783	-	384,501,000
Net Increase (Decrease) in Cash						
and Cash Equivalents		30,951,000		4,803,889		402,000
CASH AND CASH EQUIVALENTS						
Beginning of Year	***************************************	47,337,000	soutenani-resitter	87,272,174	***************************************	6,390,000
CASH AND CASH EQUIVALENTS						
End of Year	\$	78,288,000	\$	92,076,063	\$	6,792,000
	***************************************				damana	

	New Jersey Sports and Exposition Authority	New Jersey Transit Corporation	Функция	New Jersey Turnpike Authority	New Jersey Urban Development Corporation	enconino.	New Jersey Wastewater Treatment Trust
\$	(13,339,000)	\$ (123,674,000)	\$	(1,398,107)	\$ 20,783	\$	5,899,858
	16,262,000 —	130,918,000 —		_	15,421 —		3,647
	2,923,000	7,244,000	**************************************	(1,398,107)	36,204	consistent	5,903,505
	_			187,531,262	=		89,210,000
	2,575,000 (8,893,000)	2,400,000 3,270,000 (15,246,000) 205,156,000		(15,015)  10,036,700 (37,013,741)	=		1,258,053 1,211,369
**************************************	(3,395,000)	202,824,000	<b>Annyam</b> on	159,141,099	36,204		97,582,927
	41,115,000 (2,996,000) (491,000) 14,771,000	23,400,000 — (15,380,000) 208,533,000		 743,827 (244,684) 149,058,195	(30,000) (201) 2,564		570,371 107,399,253 108,761 71,285,465 2,118
	771,000 3,718,000	=		388,285 — 7,485,000	1,548		2,300,439
************	56,888,000	216,553,000		157,430,623	(26,089)		181,666,407
	(60,283,000)	(13,729,000)		1,710,476	62,293		(84,083,480)
Mindredness	119,853,000	20,720,000	eastimen	29,121,979	49,870	***************************************	88,935,613
\$	59,570,000	\$ 6,991,000	\$	30,832,455	\$ 112,163 	\$	4,852,133

### STATE OF NEW JERSEY COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION (Continued) ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

		New Jersey Water Supply Authority		South Jersey Port Corporation		Total Enterprise Funds
SOURCES OF FINANCIAL RESOURCES					8500000	
Operations:  Net Income (Loss)  Expenses not requiring current outlay of financial resources:	\$	5,182,634	\$	1,819,088	\$	(68,844,790)
Depreciation and amortization Other		3,864,543 (82,758)		en contracte		162,472,447 4,014,295
Total Sources of Financial	estection transce	or different a reference in money of the coupour currented and resistance continues an executive and	4000000		atricova and a second	
Resources from Operations		8,964,419		1,819,088		97,641,952
Decrease in investments Issuance of revenue bonds		4,629,159		5,054,032		304,423,111 758,691,794
Increase in deferred revenue Increase in accounts payable		318,986		12,846		4,191,014
and accrued expenses Increase in other liabilities						30,266,240
Other, net		2,896,424 —		1,363,033 (3,059,834)		(10,775,546) 158,214,786
Total Sources of			-		***************************************	
Financial Resources	<b>Garaness</b>	16,808,988	************	5,189,165	- ORDER TO A STATE OF THE STATE	1,342,653,351
USES OF FINANCIAL RESOURCES Increase in deferred charges						3,851,122
Increase in investments		9300000		***************************************		339,150,720
Increase in receivables		1,477,997		537,969		280,202,559
Increase in other assets		2,788,860		(199,388)		63,570,954
Acquisition of fixed assets		11,674,348		3,667,485		439,711,746
Decrease in accounts payable and accrued expenses		444 074		E00 40E		44.005.000
Retirement of notes payable		111,671		562,185 620,000		14,325,339
Retirement of holes payable		September Septem		620,000		22,705,000 299,150,867
Total Uses of	***************************************	Medical Sources (Medical Control Con			***************************************	
Financial Resources		16,052,876		5,188,251		1,462,668,307
Net Increase (Decrease) in Cash	-continues in	The EST-ADS ADD Incide Value of Council and a secure another two council districts review years and a council and the council	dames and common			
and Cash Equivalents		756,112		914		(120,014,956)
CASH AND CASH EQUIVALENTS		·				, , ,
Beginning of Year		37,423		173,594		427,014,027
CASH AND CASH EQUIVALENTS	en exterior actions		***************************************		***************************************	
End of Year	\$	793,535	\$	174,508	\$	306,999,071
	***************************************				***************************************	

### STATE OF NEW JERSEY ENTERPRISE FUNDS DESCRIPTION OF FUNDS

### Casino Reinvestment Development Authority (N.J.S.A. 5:12-153)

The Authority was created in 1984 to maintain public confidence in the casino gaming industry as a tool of urban redevelopment throughout New Jersey and to directly facilitate the redevelopment of blighted areas by providing eligible projects in which licensees (Casinos) can invest. The Authority encourages investment in, or financing of, projects which are made as part of a comprehensive plan to improve blighted areas or are targeted to benefit low through middle income residents. The Authority is also responsible for promoting the tourist industry in New Jersey, especially in Atlantic County.

### Hackensack Meadowlands Development Commission (N.J.S.A. 13:17-5)

The Hackensack Meadowlands Development Commission is a body corporate and politic established within the Department of Community Affairs under the provisions of the Hackensack Meadowlands Reclamation and Development Act of 1968. Pursuant to the Act, the Commission is authorized and empowered to be the planning and zoning agency for the reclaiming, planning, development and redevelopment of the 19,730 acre Meadowlands District. The agency also has the responsibility to provide garbage disposal facilities for 118 communities in Bergen, Essex, Hudson and Passaic counties.

The District consists of waterways, tidal flow lands, woodlands, marsh and meadows contained within portions of 14 municipalities and two counties, Bergen and Hudson. Through the issuance, if needed, of tax–exempt bonds and notes, the Commission is able to raise needed funds.

### New Jersey Building Authority (N.J.S.A. 52:18A-78.4)

The New Jersey Building Authority, created in 1981 as a body corporate and politic, is authorized to construct and rehabilitate office buildings and related facilities for use by State agencies. The Authority is authorized to issue bonds and notes to provide funds for the construction and rehabilitation projects. The debt service on the bonds will be paid through lease agreements with the State.

### New Jersey Development Authority For Small Businesses, Minorities And Women's Enterprise (N.J.S.A. 34:1B–49)

The New Jersey Development Authority for Small Businesses, Minorities and Women's Enterprise, established in, but not of, the Department of Commerce and Economic Development, was created pursuant to Chapter 386 of P.L. 1985. The Authority was established to provide financial assistance to small businesses and businesses owned by minorities and women in order to encourage entrepreneurship within these groups.

### New Jersey Economic Development Authority (N.J.S.A. 34:1B-4)

The New Jersey Economic Development Authority, created in 1974 as a public body corporate and politic, is authorized to arrange long-term, low-interest financing, and other forms of assistance to private firms and companies for the purpose of maintaining and expanding employment opportunities and enlarging the tax base of state and local governments in the State of New Jersey.

### New Jersey Educational Facilities Authority (N.J.S.A. 18A:72A-4)

The New Jersey Educational Facilities Authority was established in 1966 to provide a means for New Jersey public and independent colleges and universities to construct additional facilities through the financial resources of a public authority empowered to sell its debt instruments (bonds, notes and other obligations). The Authority may finance academic and auxiliary facilities for the public and the independent institutions of higher education.

### New Jersey Expressway Authority (N.J.S.A. 27:12C-5)

The New Jersey Expressway Authority, created in 1962 as a body corporate and politic, is authorized and empowered to acquire, construct, maintain, repair and operate Atlantic City Expressway projects at lawfully established locations and, with the prior approval of the Governor, and of either or both the State Treasurer and the Comptroller of the Treasury, to issue its bonds or notes for such purposes. The existing roadway serves as a link between the Philadelphia metropolitan area and the seashore counties bordering the Atlantic Ocean. The principal source of revenues for the Authority is the money received from expressway tolls.

### New Jersey Health Care Facilities Financing Authority (N.J.S.A. 26:21-4)

The New Jersey Health Care Facilities Financing Authority, established in 1972 as a public body corporate and politic of the State, provides low-cost capital financing for the public and private not-for-profit health care institutions of the State.

### New Jersey Highway Authority (N.J.S.A. 27:12B-4)

The New Jersey Highway Authority, created in 1952 as a body corporate and politic, is authorized to acquire, construct, operate, and maintain highway projects (specifically the toll portions of the Garden State Parkway) with the provision that the Governor shall have the right to veto any action, except collective bargaining; and that the approval of the Governor and State Treasurer or Comptroller shall be required prior to adoption of any bond resolution or revision of tolls. The Authority has also been responsible for construction and maintenance of the Garden State Arts Center.

### New Jersey Housing And Mortgage Finance Agency (N.J.S.A. 55:14K-4)

The Housing and Mortgage Finance Agency (HMFA) makes mortgage and improvement loans to nonprofit and limited dividend sponsors for the construction or major rehabilitation of rental apartment housing for low and moderate—income families and senior citizens. In addition to providing financing, the Agency monitors and provides technical support in the planning, construction, and management of all developments in its portfolio. HMFA mortgage loan funds come from the sale of tax—exempt revenue bonds.

In promoting the availability of affordable homeownership financing, the Agency also provides low-interest mortgage and improvement loans to eligible residents throughout the State. Proceeds from the sale of tax-exempt mortgage revenue bonds enable the Agency to finance the purchase and improvement of one to four unit residences.

### New Jersey Sports And Exposition Authority (N.J.S.A. 5:10-4)

The New Jersey Sports and Exposition Authority, established in 1971 as a public body corporate and politic with corporate succession, has been responsible for the financing, construction, and management of the Meadowlands Racetrack and Giants Stadium, both of which opened in 1976, and the Brendan Byrne Arena which opened in July, 1981. The Authority is charged with the responsibility for providing facilities in the Hackensack Meadowlands for athletic and entertainment events, trade shows and other expositions, and is authorized to issue bonds and notes and provides the terms and security thereof.

### New Jersey Transit Corporation (N.J.S.A. 27:25-1)

New Jersey Transit Corporation (NJ TRANSIT) was created by the New Jersey Public Transportation Act of 1979 and is empowered to acquire, own, operate and contract for the operation of public transportation services.

NJ TRANSIT receives operating subsidies principally from the State of New Jersey by legislative appropriation and the Federal Government by defined formula grants under the Urban Mass Transportation Administration (UMTA). These government grants are used to support the operation of public transportation services.

NJ TRANSIT provides these services through the operation of bus and commuter rail subsidiaries. NJ TRANSIT also contracts with several motor bus carriers for certain transportation services. Under these contracts, NJ TRANSIT has the right to set fares and coordinate service levels and schedules. In addition, NJ TRANSIT contracts with the National Railroad Passenger Corporation (Amtrak) for the maintenance of certain NJ TRANSIT rolling stock and the use of Amtrak's northeast corridor, including propulsion costs and the cost of maintaining right—of—way.

### New Jersey Turnpike Authority (N.J.S.A. 27:23-3)

The New Jersey Turnpike Authority, created as a body corporate and politic by the New Jersey Turnpike Authority Act of 1948, is authorized to construct, maintain, repair, and operate turnpike projects at locations established by law. Furthermore, the Authority may issue turnpike revenue bonds or notes of the Authority, subject to prior approval by the Governor and of either or both the State Treasurer and the Comptroller of the Treasury, payable solely from tolls and other revenues of the Authority.

### New Jersey Urban Development Corporation (N.J.S.A 55:19-1)

The New Jersey Urban Development Corporation was created pursuant to Chapter 227 of P.L. 1985, effective July 8, 1985, to provide assistance in the redevelopment and revitalization of New Jersey cities and to create employment opportunities for the jobless. The Corporation is to provide financial, managerial and technical assistance to persons, firms, or corporations that wish to undertake industrial, commercial or civic projects within qualified municipalities.

### New Jersey Wastewater Treatment Trust (N.J.S.A. 58:11B-4)

The New Jersey Wastewater Treatment Trust, established in, but not of, the Department of Environmental Protection in 1985, is a body corporate and politic, with corporate succession. The purpose of the Trust is to make loans to and guarantee debt incurred by local government units to finance the cost of wastewater treatment system projects. The Trust may from time to time issue bonds, notes or other obligations in any principal amounts that the Trust deems necessary, up to an aggregate principal amount of \$600 million in order to provide sufficient funds to carry out its purpose.

### New Jersey Water Supply Authority (N.J.S.A. 58:1B-4)

The New Jersey Water Supply Authority, created in 1981 as a public body corporate and politic, is authorized to acquire, finance, construct, and operate water supply systems. The Authority currently operates and maintains the Delaware and Raritan Canal and the Spruce Run/Round Valley Reservoir water supply system.

The Authority may, upon the request of a municipality, county, the State, or agencies thereof, enter into a contract to provide services for any water system project. All projects undertaken by the Authority shall conform to the recommendations of the New Jersey Statewide Water Supply Plan. Bonds of the Authority may be issued to finance these projects and the debt service on the bonds is payable from the revenues and other funds of the Authority.

### South Jersey Port Corporation (N.J.S.A. 12:11A-1)

The South Jersey Port Corporation, an entity of the State's Department of Commerce and Economic Development, was created in 1968 by the South Jersey Port Corporation Act. The Act conferred upon the Corporation the powers to establish, acquire, construct, rehabilitate, improve, operate, and maintain marine terminals in the South Jersey Port District, including Mercer, Burlington, Camden, Gloucester, Salem, Cumberland, and Cape May counties. To this end, the Corporation may issue tax—exempt revenue bonds subject to the provisions and restrictions of the Marine Terminal Revenue Bond Resolution adopted November 30, 1970, which mandates the distribution of funds to various Port Corporation funds.

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		Alternate Benefit Long-Term isability Fund	<b>Consequence</b>	Community Development Bond Fund	Dental Expense Program Fund		
ASSETS							
CASH AND CASH EQUIVALENTS	\$	420000000	\$	43,865	\$	19,121	
INVESTMENTS		detamentos		ageneries		- stands display	
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other		=		= =			
OTHER ASSETS  Due from other funds  Other		5,359,926 —		1,257,323 —		10,924,656	
Total Assets	\$	5,359,926	\$	1,301,188	\$	10,978,237	
LIABILITIES AND FUND BALANCES							
LIABILITIES Accounts payable and accrued expenses Deferred revenue Due to other funds Deferred compensation payable Other	\$	= = = = = = = = = = = = = = = = = = = =	\$	3,235,910 — 79,438	\$	3,166,356 363 — — —	
Total Liabilities		Assessment	***************************************	3,315,348		3,166,719	
FUND BALANCES Reserved for: Encumbrances Pension benefits Other Unreserved: Undesignated		   5,359,926		   (2,014,160)		7,811,518	
Total Fund Balances	финасочнителя	5,359,926		(2,014,160)	***************************************	7,811,518	
Total Liabilities and Fund Balances	\$	5,359,926	\$	1,301,188	\$	10,978,237	
	-		-				

### **EXPENDABLE TRUST FUNDS**

		Support Of Emergency Free Public Health Benefits		Higher Education Assistance Fund		-	Motor Vehicle Security Responsibility Fund	
\$	107	\$	30,259	\$ 26,437,802	\$	364,980	\$	13,811
	40000000		53,774,109	34,932,474		4000mmto		-
			  892,814	8,762,060		22,146,072 — 3,604,120 299,565		=
	3,595,225		18,408,224 —	87,667,665 —		29,764,874		145,541
\$	3,595,332	\$	73,105,406	\$ 157,800,001	\$	56,179,611	\$	159,352
\$	*******	\$	5,319	\$ 204,799,177	\$	3,474,160	\$	148,367
	entropy (		5,133,588	934,135		3,858,521		10,985
	Generalisas		ADMINISTRA			6,478,439		
		***************************************	5,138,907	205,733,312		13,811,120		159,352
						1,117,458		
	domentum domentum		19,668,350	entréasion considére		3,604,120		operations.
;	3,595,332		48,298,149	(47,933,311)		37,646,913		SCHOUTHOU
######################################	3,595,332	No.	67,966,499	(47,933,311)	***************************************	42,368,491		
\$	3,595,332	\$	73,105,406	\$ 157,800,001	\$	56,179,611	\$	159,352

ASSETS  CASH AND CASH EQUIVALENTS \$ 64,760 \$ — \$  INVESTMENTS 159,257 22,937,221  RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES	508 —
INVESTMENTS 159,257 22,937,221  RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES	508
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES	Committee
FOR UNCOLLECTIBLES	
Federal government Departmental accounts Loans Other  1,615,470  3,318  621,021	december of the second of the
OTHER ASSETS       4,750,128       38,661,224       7         Other       —       —       —	53,102 —
Total Assets \$ 6,592,933 \$ 62,219,466 \$	53,610
LIABILITIES AND FUND BALANCES	
LIABILITIES Accounts payable and accrued expenses \$ 838,609 \$ 79,068 \$ Deferred revenue — — — — — — — — — — — — — — — — — — —	65,000 —
Total Liabilities 838,609 2,559,430	65,000
FUND BALANCES Reserved for: Encumbrances — — — — — — — — — — — — — — — — — — —	
Undesignated 5,754,324 59,660,036	88,610
Total Fund Balances 5,754,324 59,660,036	88,610
Total Liabilities and Fund Balances \$ 6,592,933 \$ 62,219,466 \$	753,610

### **EXPENDABLE TRUST FUNDS**

New Jersey Insurance relopment Fund	Pre Pr	scription Drug ogram Fund		eal Estate aranty Fund		State Disability Benefit Fund
\$ 84,395	\$	- Section of	\$	11,339	\$	251,043
9,972,435		wassing.		delaminate		64,817,879
-				MEGISSIA MARKISHO		82,523,743
342,818		 48,455		denination devonation		1,949,872
69,267,657 —		2,955,416 —		545,277 —		95,550,600 1,145,692
\$ 79,667,305	\$	3,003,871	\$	556,616	\$	246,238,829
\$ 4,500,000	\$	2,785,290	\$	-	\$	24,251,264
		Guidenson Guidenson		SCHOOLSEA		12,650,264
with the second		- Management - Man		Wildowski		145,854
4,500,000		2,785,290				37,047,382
				5,840		
-				3,040		EXC.0040
75,167,305		218,581		EEA 770		200 404 447
75,167,305	**************************************	218,581	WORKS TO SHOW A STREET AND A STREET AS	550,776 556,616	Brack Consideration	209,191,447
\$ 79,667,305	\$	3,003,871	\$	556,616	•	209,191,447
 	Ψ	5,005,671	Ψ	330,010	\$	246,238,829

	C	tock Workers' ompensation security Fund	Pers	Incialmed onal Property rust Fund	Unemployment Compensation Fund	
ASSETS						
CASH AND CASH EQUIVALENTS	\$	40,124	\$	68,891	\$	1,620,243
INVESTMENTS		3,981,424		29,889,127		GOOPSARE
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other		   505,633		   158,290		2,767,779,352 299,699,118 — 13,098,332
OTHER ASSETS Due from other funds Other		60,793,632		58,138,661		3,013,500
Total Assets	\$	65,320,813	\$	88,254,969	\$	3,085,210,545
LIABILITIES AND FUND BALANCES  LIABILITIES  Accounts payable and accrued expenses	\$	380,866	<b>\$</b>	27,221	\$	137,831,170
Deferred revenue Due to other funds				51,131,660		5,730,102
Deferred compensation payable Other		CARPORATION OF THE PARTY OF THE		**************************************		632,206
Total Liabilities		380,866	Constitution of the consti	51,158,881		144,193,478
FUND BALANCES Reserved for: Encumbrances Pension benefits Other Unreserved:	· Control of the cont	·		623,480 ——	***************************************	=
Undesignated		64,939,947		36,472,608		2,941,017,067
Total Fund Balances	***************************************	64,939,947	description of the second	37,096,088	dissource distance	2,941,017,067
Total Liabilities and Fund Balances	\$	65,320,813	\$	88,254,969	\$	3,085,210,545

		EXPENDA	BLE TRUST			
University Of Medicine And Dentistry Of New Jersey Self insurance Reserve Fund			Unsatisfied Claim And udgment Fund	/eterans' anteed Loan Fund	MACADOMINION TO THE PARTY OF TH	Sub-Total Expendable Trust Funds
\$	712,986	\$	MARQUAN.	\$ 309	\$	29,764,543
	10,907,027			архично		231,370,953
	  833,732		  64,263,732			2,789,925,424 383,838,331 3,604,120 91,814,102
	8,873,256 —		275,716,839 —	15,288 —		776,158,014 1,145,692
\$ 	21,327,001	\$ 	339,980,571	\$ 15,597	\$	4,307,621,179
\$	579,815 — —	\$	103,635,890 — 1,624,105	\$	\$	486,502,572 934,498 85,920,497
	Materials and Control of the Control	* *		MARKETON		7,335,937
	579,815		105,259,995		GRADISALIVADA CARA	580,693,504
			_			1,746,778
			3,678,537	ОСПОВОТИ		26,951,007
	20,747,186	<del>(1000)</del>	231,042,039	15,597	***************************************	3,698,229,890
	20,747,186		234,720,576	15,597		3,726,927,675

15,597

4,307,621,179

21,327,001

\$

339,980,571

	allectricities	Central Pension Fund	gy Addition (III.d.)	Consolidated Police And Firemen's Pension Fund	100/50000	Judicial Retirement System
ASSETS						
CASH AND CASH EQUIVALENTS	\$	6,874	\$	378,119	\$	15,425
INVESTMENTS	•	with the second		55,887,202		5,936,656
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other				1,391,635		15,127 94,527
OTHER ASSETS Due from other funds Other		43,036 —		15,971,934		90,515,541
Total Assets	\$	50,136	\$	73,628,890	\$	96,577,276
LIABILITIES AND FUND BALANCES						
LIABILITIES Accounts payable and accrued expenses	\$	45,222	\$	3,647,854	\$	995,849
Deferred revenue Due to other funds		4,914		238,795		29,648
Deferred compensation payable Other		guardina sandgarida		EMMARCH EMMARCH		93,0000
Total Liabilities	***************************************	50,136		3,886,649		1,025,497
FUND BALANCES Reserved for:		8	- Management			
Encumbrances Pension benefits Other				69,742,241		95,551,779 —
Unreserved: Undesignated				<b>*************************************</b>		quantities
Total Fund Balances	***************************************		-	69,742,241		95,551,779
Total Liabilities and Fund Balances	\$	50,136	\$	73,628,890	\$	96,577,276
	ain source				-	

### PENSION TRUST FUNDS

Microsoft	Police And Firemen's Retirement System	non <b>S</b> andonisco	Prison Officers' Pension Fund	- Children College	Public Employees' Retirement System	determina	State Police Retirement System	Naconomic	Supplemental Annulty Collective Trust
\$	1,900,444	\$	69,795	\$	20,396,448	\$		\$	179,411
	822,120,374		environae		1,448,741,184		35,257,919		120,665,775
	Minima Minima				-		_		_
	155,574,156 276,776,925		491		161,406,940 247,494,492		11,044,601 540,987		778,609
	4,002,792,759		1,112,466		7,260,020,438		525,714,741		9,134,207
\$	5,259,164,658	\$	1,182,752	\$	9,138,059,502	\$	572,558,248	\$	130,758,002
\$	21,665,258	\$	326,958	\$	128,313,998	\$	2,598,869	\$	348,224
	2,505,345		22,032	•	527,942	•	110,054	*	2,598
	CONTRACTOR OF THE PROPERTY OF		- Amazona		MARIONANI Marionani		- commons		
************	24,170,603	dendromento casa coma	348,990	distribution in	128,841,940	**************************************	2,708,923		350,822
	5,234,994,055 —		833,762 —		8,962,073,992 47,143,570		569,849,325 —		130,407,180
	discretions		-		Westerland		PORMANO		*******
	5,234,994,055	**************************************	833,762	<del></del>	9,009,217,562	Excellentapolog	569,849,325	Minima	130,407,180
\$	5,259,164,658	\$	1,182,752	\$	9,138,059,502	\$	572,558,248	\$	130,758,002

	*******			_	NON-EXPENDABLE TRUST
	GENTEROTOR	Teachers' Pension and Annuity Fund	400027070	Sub-Total Pension Trust Funds	State of New Jersey-Tischler Memorial Fund
<u>ASSETS</u>					
CASH AND CASH EQUIVALENTS	\$	38,929,084	\$	61,875,600	\$ 2,254
INVESTMENTS		1,725,704,036		4,214,313,146	447,207
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other		 141,891,526 76,372,949		469,932,350 603,450,841	   11,442
OTHER ASSETS  Due from other funds  Other		8,605,694,807		20,510,999,929 —	85,386 
Total Assets	\$	10,588,592,402	\$	25,860,571,866	\$ 546,289
LIABILITIES AND FUND BALANCES					
LIABILITIES  Accounts payable and accrued expenses  Deferred revenue  Due to other funds	\$	111,074,410 — 342,451	\$	269,016,642 — 3,783,779	\$
Deferred compensation payable Other				CONSTRUCTION OF THE PROPERTY O	
Total Liabilities		111,416,861	-	272,800,421	-
FUND BALANCES Reserved for: Encumbrances Pension benefits Other Unreserved:		10,424,994,114 52,181,427		25,488,446,448 99,324,997	
Undesignated	-	40 477 175 541	allowed to	25,587,771,445	
Total Fund Balances	_	10,477,175,541	_		
Total Liabilities and Fund Balances	\$	10,588,592,402	\$ ==	25,860,571,866	\$ 546,28 =

### AGENCY FUNDS

Alternate Benefit Program Fund	Capital City Redevelopment Fund	Common Pension Fund "A"	Common Pension Fund "B"	Common Pension Fund "D"	
\$ —	<b>\$</b>	<b>\$</b>	\$ 4,845	<b>\$</b>	
_		9,220,946,574	9,162,867,410	330,694,032	
·	=	=	· · · · · · · · · · · · · · · · · · ·		
3,877	manada.	38,526,520	232,964,924	9,431,894	
7,200,601 —	5,281,325 —	109,480,433 —	121,013,527 —	21,065,922 130,527,785	
\$ 7,204,478	\$ 5,281,325	\$ 9,368,953,527	\$ 9,516,850,706	\$ 491,719,633	
\$ 5,257,027	\$ 4,806,612	\$ 9,381,409	<b>s</b> —	\$ 297,621	
1,947,451	474,713	9,359,572,118	9,516,850,706	360,894,227	
		_		130,527,785	
7,204,478	5,281,325	9,368,953,527	9,516,850,706	491,719,633	
		_			
***************************************			winners .		
_	-	-	,		
\$ 7,204,478	\$ 5,281,325	\$ 9,368,953,527	\$ 9,516,850,706	\$ 491,719,633	

	dingsold	General Trust Fund	SAGRAGIA	Luxury Tax Development Fund	43900042	Luxury Tax Fund
ASSETS						
CASH AND CASH EQUIVALENTS	\$	7,059	\$	3,740	\$	1,339
INVESTMENTS		CONTRACTOR		Kannigateb		6000000
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other		_ _ _		_ _ _		1,815,265 10,840,015 —
OTHER ASSETS Due from other funds Other		15,890		6,190,934		24,321,691 —
Total Assets	\$	22,949	\$	6,194,674	\$	36,978,310
<u>LIABILITIES AND FUND BALANCES</u> LIABILITIES						
Accounts payable and accrued expenses Deferred revenue	\$	21,759	\$	6,194,674	\$	36,978,310
Due to other funds		1,190		***		Witnesday
Deferred compensation payable Other						Companies
Total Liabilities	-	22,949		6,194,674	*notice/differen	36,978,310
FUND BALANCES Reserved for:	*******		· Control of the Cont		-	
Encumbrances		Committee		enimonios		·
Pension benefits Other		- conjunction		esperantient egennissign		electronics disconnecte
Unreserved:						
Undesignated	-		essensonem		· construction	
Total Fund Balances		000000		**************************************		diministra
Total Liabilities and Fund Balances	\$	22,949	\$	6,194,674	\$	36,978,310

### AGENCY FUNDS

M Re	New Jersey Medical Malpractice Reinsurance Recovery Fund		New Jersey te Employees' Deferred npensation Plan	C	Outstanding Checks Account		Pension justment Fund	Resource Recovery Investment Tax Fund		
\$	7,904	\$	5,769 83,463,167	\$	_ _ _	\$	13,616	\$	292,297 —	
			Ξ		Ξ				114,419	
	 6,457,722		1,026,960 89,368,328		— 15,995,354		2,333,962 9,743,855		61,491,969	
\$	6,465,626	\$	173,864,224	\$	15,995,354	\$	12,091,433	\$	61,898,685	
•						•		•		
\$	6,465,626 — — — —	\$	835,051 — 172,461,976 567,197	\$	14,905,299 — 1,090,055 —	\$	3,077,675 — 9,013,758	\$	61,429,307 — 469,378 —	
	6,465,626	Particular de cale de la cale de	173,864,224		15,995,354		12,091,433		61,898,685	
	=		1 =		=					
Market Market State Control of the C				***************************************		<b>GREENWAY OR BURNING</b>		Markova Nasoveli (8 Feb.		
\$	6,465,626	\$	173,864,224	\$	15,995,354	\$	12,091,433	\$	61,898,685	

**AGENCY** 

	Solid Waste Service Tax Fund			State Lottery gency Fund	State of New Jersey Cash Management Fund	
ASSETS						
CASH AND CASH EQUIVALENTS	\$	emplements	\$	;	\$	616,356,116
INVESTMENTS		· · · · · · · · · · · · · · · · · · ·		578,848,869		6,487,000,525
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Federal government Departmental accounts Loans Other						  48,250,243
OTHER ASSETS Due from other funds Other		18,096,230				=
Total Assets	\$	18,096,230	\$	578,848,869	\$	7,151,606,884
LIABILITIES AND FUND BALANCES						
LIABILITIES  Accounts payable and accrued expenses Deferred revenue Due to other funds Deferred compensation payable Other	\$	18,016,643 — 79,587 —	\$	578,848,869 — — —	\$	205,760,266 — 5,148,961,847 — 1,796,884,771
Total Liabilities	economic	18,096,230		578,848,869	***************************************	7,151,606,884
FUND BALANCES Reserved for: Encumbrances Pension benefits Other Unreserved: Undesignated					EAST STATE OF THE	=
Total Fund Balances			<b>Common out Comm</b>		***************************************	
Total Liabilities and Fund Balances	\$	18,096,230	\$	578,848,869	\$	7,151,606,884

	and Hour st Fund	•	Management	Wastewater Treatment Trust Fund			Sub-Total Agency Funds		Total Trust and Agency Funds
\$	236,365		\$	6,863		\$	616,935,913		\$ 708,578,310
	Windows			1,259,100			25,865,079,677		30,311,210,983
							1,929,684		2,789,925,424 385,768,015
	1,052,270			45,167			10,840,015 333,635,817		484,376,485 1,028,912,202
	 723,254	•		4,697,336 —			500,421,117 131,25,1,039		21,787,664,446 132,396,731
\$	2,011,889		\$	6,008,466		\$	27,460,093,262		\$ 57,628,832,596
я									With the second
\$	1,694,670		\$	5,875,727		\$	956,768,870	. 3 - 411	\$ 1,712,288,084 934,498
	317,219 — —			132,739 — —			24,393,868,905 172,461,976 1,936,993,511		24,483,573,181 172,461,976 1,944,329,448
	2,011,889		environ production of	6,008,466			27,460,093,262		28,313,587,187
				1	,				
							-		1,746,778 25,488,446,448 126,692,077
									3,698,360,106
*						-			29,315,245,409
\$ 7	2,011,889		\$	6,008,466		\$	27,460,093,262		\$ 57,628,832,596

### STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES EXPENDABLE TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	Alternate Benefit Long-Term Disability Fund	Community Development Bond Fund	Dental Expense Program Fund
REVENUES	•	•	•
Taxes Federal and other grants	<b>\$</b>	\$	\$
Licenses and fees	emocratico	BECOSTORY  GENERALIS	Salamapa Salaman
Services and assessments		*COLUMNOS	
Investment earnings	401,836	232,774	606,002
Contributions	EMPATION .	<b>G</b> ALLONS	14,333,281
Other	The state of the s	8,163	
Total Revenues	401,836	240,937	14,939,283
OTHER INCREASES			
Transfers from other funds		***************************************	14,019,098
Proceeds from sale of bonds	Management	4,500,000	
Other	1,757,376	,	· · · · ·
Total Other Increases	1,757,376	4,500,000	14,019,098
Total Revenues and Other			
Increases	2,159,212	4,740,937	28,958,381
EXPENDITURES Public safety and criminal justice Educational, cultural and intellectual development	— —		
Community development and environmental			
management	*****	145,094	
Economic planning, development and security	Excessions .	CONSISTORY	accessed.
Government direction, management and control			27,691,603
Total Expenditures		145,094	27,691,603
OTHER DECREASES			
Transfers to other funds		5,347,764	
Other	267,000	9,520	
Total Other Decreases	267,000	5,357,284	
Total Expenditures and Other			
Decreases	267,000	5,502,378	27,691,603
Net Increases (Decreases) in Fund Balances for the Year	1,892,212	(761,441)	1,266,778
		•	
FUND BALANCES – JULY 1, 1990	3,467,714	(1,252,719)	6,544,740
FUND BALANCES – JUNE 30, 1991	\$ 5,359,926 	\$ (2,014,160)	\$ 7,811,518 

Emergency Services Fund	Fund For Support Of Free Public Schools	Health Benefits Program Fund	Higher Education Assistance Fund
\$ <u>—</u> —	\$ 11,560,526 2,315,191	\$ <u>-</u>	\$ 33,438,403 2,033,409
260,995	5,133,587	10,750,472	2,638,351
_	1,152,106	672,390,197 —	8,537,534
260,995	20,161,410	683,140,669	46,647,697
	**************************************	334,117,536 —	
			108,245
		334,117,536	108,245
260,995	20,161,410	1,017,258,205	46,755,942
	-	_	_
Controller		<del>-</del>	34,626,277
8,318 —		_	
		1,042,290,073	· · · · · · · · · · · · · · · · · · ·
8,318		1,042,290,073	34,626,277
Ξ	6,920,951	=	9,500,551 208,101
	6,920,951		9,708,652
8,318	6,920,951	1,042,290,073	44,334,929
252,677	13,240,459	(25,031,868)	2,421,013
3,342,655	54,726,040	(22,901,443)	39,947,478
\$ 3,595,332	\$ 67,966,499	\$ (47,933,311)	\$ 42,368,491 

### STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued) EXPENDABLE TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	Motor Vehicle Security Responsibility Fund	Mutual Workers' Compensation Security Fund	New Home Warranty Security Fund
REVENUES	•	•	•
Taxes Federal and other grants	\$ <u> </u>	\$	\$
Licenses and fees	<b>Q</b> OLUMNO	· Control ·	626,505
Services and assessments	BOMMOOD	417,843	3,449,035
Investment earnings	10,985	449,996	4,670,490
Contributions Other	and the party of t	MARKETONICE	 210,541
Ottlet			210,041
Total Revenues	10,985	867,839	8,956,571
OTHER INCREASES Transfers from other funds			
Proceeds from sale of bonds	manager and a second a second and a second a	######################################	***************************************
Other		GUIVANIA	Management
Total Other Increases			
Total Davanuas and Other			**************************************
Total Revenues and Other Increases	10,985	867,839	8,956,571
IIICI eases	10,365	807,039	0,330,371
EXPENDITURES Public safety and criminal justice Educational, cultural and intellectual development	_		_ _
Community development and environmental			
_ management	Gastasone		1,468,244
Economic planning, development and security	<b>GARDONIA</b>	2,784,382	
Government direction, management and control	Bertinger.	· ·	MARIO
and control			
Total Expenditures		2,784,382	1,468,244
OTHER DECREASES Transfers to other funds	10,985		2,242,121
Other Signature 1997	•	-	
Total Other Decreases	10,985		2,242,121
Total Expenditures and Other			4. A STATE OF THE
Decreases	10,985	2,784,382	3,710,365
Net Increases (Decreases) in Fund Balances for the Year		(1,916,543)	5,246,206
FUND BALANCES - JULY 1, 1990	**************************************	7,670,867	54,413,830
	_		
FUND BALANCES – JUNE 30, 1991	\$ — ====================================	\$ 5,754,324 ====================================	\$ 59,660,036 

NJ Federal-State Rural Rehabilitation Fund		New Jersey Insurance Development Fund	Prescription Drug Program Fund	Real Estate Guaranty Fund	
\$		\$ <u>-</u>	\$ <u>-</u>	\$ <u>—</u>	
	encuryophia	GENERATED:	Форформия		
		18,498	322,401	342,754 34,373	
	54,229 —	6,190,529 —	475,434		
	·	Sales (Marie Marie	-	GERMANISM	
	54,229	6,209,027	797,835	377,127	
			39,369,093		
	-	geometria.			
	ORDINATE DE LA CONTRACTOR DE LA CONTRACT		39,369,093		
	54,229	6,209,027	40,166,928	377,127	
		5,924,254	_	_	
			_		
		ensonatrio	WARRINGTON		
		garresortion		631,286	
	********	·	39,647,518		
		5,924,254	39,647,518	631,286	
	65,000	-		_	
-	65,000				
	65,000	5,924,254	39,647,518	631,286	
	(10,771)	284,773	519,410	(254,159)	
	699,381	74,882,532	(300,829)	810,775	
\$	688,610	\$ 75,167,305	\$ 218,581	\$ 556,616	
=					

### STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued) EXPENDABLE TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	Contra	State Disability Benefit Fund		Stock Workers' Compensation Security Fund	Unclaime Personal Proj Trust Fun	erty
REVENUES						
Taxes Federal and other grants	\$	262,308,784	\$	Substitution (Schoolsen)	\$	distriction
Licenses and fees				MARKAGE AND ADDRESS OF THE PARK AND ADDRESS OF THE PARK ADDRESS OF		*********
Services and assessments Investment earnings		19,852,305 13,278,997		4,721,456	6.08	6,429
Contributions Other		Constitution		***************************************	•	-
	***************************************	4,361	*****	422,682	39,35	0,909
Total Revenues	***************************************	295,444,447	Monor	5,144,138	45,43	37,338
OTHER INCREASES						
Transfers from other funds Proceeds from sale of bonds				***************************************		********
Other		#20000000		***	10,22	7,663
Total Other Increases	encycowora		icanon		10,22	27,663
Total Revenues and Other	-		******			
Increases		295,444,447		5,144,138	55,66	5,001
EXPENDITURES Public safety and criminal justice Educational, cultural and intellectual		_				
development Community development and environmental management		-				-
Economic planning, development and security		286,308,838		1,158,762		-
Government direction, management and control		Minimo		COMMOND	2,80	5,160
Total Expenditures		286,308,838	-	1,158,762	2,80	5,160
OTHER DECREASES Transfers to other funds Other		29,087,764 6,600,228			51,13	1,660
Total Other Decreases	***************************************	35,687,992	-		51,13	1,660
Total Expenditures and Other	***************************************		-			
Decreases		321,996,830		1,158,762	53,93	6,820
Net Increases (Decreases) in Fund Balances for the Year	-	(26,552,383)	- Macroson	3,985,376	1.72	8,181
FUND BALANCES - JULY 1, 1990		235,743,830		60,954,571		7,907
FUND BALANCES – JUNE 30, 1991	\$	209,191,447	\$	64,939,947		6,088

Unemployment Compensation Fund	University Of Medicine And Dentistry Of New Jersey Self Insurance Reserve Fund	Unsatisfied Claim And Judgment Fund	Veterans' Guaranteed Loan Fund	Total Expendable Trust Funds
\$ 985,086,055	\$ —	\$ —	<b>\$</b>	\$ 1,247,394,839 61,648,373
16,649,444	Gallerini del	2,700		4,977,805
appenditioned	10,473,843	232,679,219	Quantimo	267,233,497
246,678,163	1,465,287	14,658,810	805	318,646,967 687,198,912
Complements WestPut/COM	Contractives	375,945	500	50,062,741
1,248,413,662	11,939,130	247,716,674	1,305	2,637,163,134
				387,505,727
COMPANIES OF THE COMPAN	100000000 100000000		gueranne	4,500,000
CONTRACTOR	·	WARRING		12,093,284
				404,099,011
1,248,413,662	11,939,130	247,716,674	1,305	3,041,262,145
******	_		•	5,924,254
			-	34,626,277
				1,621,656
1,375,253,875	9,307,911	217,583,802	GEOVERNAGE	1,893,028,856
				1,112,434,354
1,375,253,875	9,307,911	217,583,802		3,047,635,397
	· · · · · · · · · · · · · · · · · · ·	1,668,710		105,975,506
14,532,446	**************************************	3,884,207	648070	25,501,502
14,532,446		5,552,917	0.000	131,477,008
1,389,786,321	9,307,911	223,136,719		3,179,112,405
(141,372,659)	2,631,219	24,579,955	1,305	(137,850,260)
3,082,389,726	18,115,967	210,140,621	14,292	3,864,777,935
\$ 2,941,017,067	\$ 20,747,186	\$ 234,720,576	\$ 15,597	\$ 3,726,927,675

## STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES PENSION TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	1	Central Pension Fund		Consolidated Police And Firemen's Pension Fund	Judicial Retirement System		
REVENUES					ACRES OF THE PARTY		
Contributions	\$	457,827	\$	31,420,143	\$	13,401,534	
Investment income		· · · · · · · · · · · · · · · · · · ·		6,308,205		7,919,165	
Other		<b>4</b> 00-933009		6,486		destinate	
Total Revenues		457,827		37,734,834	441/4/2004	21,320,699	
EXPENSES							
Benefit payments		457,827		40,610,152		10,777,419	
Other		Constant		194,084		74,555	
Total Expenses		457,827	montenesses assessments	40,804,236	•	10,851,974	
Excess of Revenues Over Expenses				(3,069,402)	***************************************	10,468,725	
FUND BALANCES-Beginning of Year		and the same of th		72,811,643		85,083,054	
FUND BALANCES-End of Year	\$	akana	\$	69,742,241	\$	95,551,779	
	***************************************						

френция	Police And Firemen's Retirement System	***************************************	Prison Officers' Pension Fund		Public Employees' Retirement System		State Police Retirement System
\$	345,370,989 363,617,233	\$	4,122,485 205,515	\$	755,931,026 668,628,574	\$	41,500,154 42,660,373
	committee .	, E	<b>CALCULATION</b>		73,405		1,826
Name and Address of the Owner, where the Owner, which is the Owner, where the Owner, which is the Owner, where the Owner, which is the Owner, wh	708,988,222		4,328,000		1,424,633,005	decases and a second	84,162,353
	231,689,230		3,722,615		328,291,968		26,488,104
	19,756,882		849,808		218,733,176		524,019
***************************************	251,446,112	. , 1	4,572,423		547,025,144	QCL-state title en	27,012,123
EASTWATE	457,542,110	· · · · · · · · · · · · · · · · · · ·	(244,423)		877,607,861		57,150,230
	4,777,451,945		1,078,185	<b>s</b> éralamatan man	8,131,609,701	Addiguigacymomicanica	512,699,095
\$	5,234,994,055	\$	833,762	\$	9,009,217,562	\$	569,849,325

### STATE OF NEW JERSEY COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES (Continued) PENSION TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

Supplemental Annulty Teachers' Collective Pension and Trust Annulty Fund	
767,140,717	\$ 1,964,327,736
798,301,731	1,894,564,052
44,797	126,514
1,565,487,245	3,859,018,302
459,011,975	1,115,896,004
102,706,273	342,838,797
561,718,248	1,458,734,801
1,003,768,997	2,400,283,501
9,473,406,544	23,187,487,944
10,477,175,541	\$ 25,587,771,445
	767,140,717 798,301,731 44,797 1,565,487,245 459,011,975 102,706,273 561,718,248 1,003,768,997 9,473,406,544

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### STATE OF NEW JERSEY COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION PENSION TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

		Central Pension Fund	_	Consolidated Police And Firemen's Pension Fund		Judicial Retirement System
SOURCES OF FINANCIAL RESOURCES Operations:						
Excess (deficit) of revenues over expenses Expenses not requiring current outlay of financial resources:	\$		\$	(3,069,402)	\$	10,468,725
Accretion and amortization		sabioritimas		(168,540)		(26,639)
Total Sources of Financial	<del>(Managara)</del>	active and application of the following active and active	- Communication		entreportune con	
Resources from Operations				(3,237,942)		10,442,086
Decrease in investments Increase in accounts payable				1,948,337		809,604
and accrued expenses		5,649		\$5/8000966W		115,047
Increase in due to other funds	***************************************	98	************	(205,626)		(49,881)
Total Sources of Financial						
Resources	emoistanismissa.	5,747	QM200M000000	(1,495,231)		11,316,856
USES OF FINANCIAL RESOURCES Increase in investments						·
Increase in due from other funds		7,704		(1,489,216)		11,327,876
Increase in receivables		(7)		(146,532)		(6,296)
Decrease in accounts payable and accrued expenses				126,219		- Carlos
Total Uses of Financial						
Resources		7,697		(1,509,529)		11,321,580
Net Increase (Decrease) in Cash and Cash Equivalents		(1,950)		14,298		(4,724)
CASH AND CASH EQUIVALENTS						
Beginning of Year	epologomeore	8,824	- Contraction of the Contraction	363,821	•	20,149
CASH AND CASH EQUIVALENTS						
End of Year	\$	6,874	\$	378,119	\$	15,425
			***************************************		-	POWER TOWN TO THE POWER

Firei Retir	ee And men's ement stem		Prison Officers' Pension Fund		Public Employees' Retirement System	- Constitution of the Cons	State Police Retirement System		
\$ 4	57,542,110	\$	(244,423)	\$	877,607,861	\$	57,150,230		
	(2,366,895)			**************************************	(3,808,279)	6000-y	(182,150)		
4	55,175,215		(244,423)		873,799,582		56,968,080		
	NOTATION .		Mandalan		annum de la companie		4,595,326		
	1,803,081 (1,595,892)	diparticular security of the Control	4,900 12,214		52,560,687 (14,388,635)	<b>GARCING CONTRACTO</b>	394,728 (33,185)		
4	55,382,404		(227,309)	guissigniste	911,971,634	<b>ONE SALES PROCESS</b>	61,924,949		
	38,046,305 45,318,259 70,117,396 —		(107,217) (351)		58,717,613 793,300,618 54,852,435		61,109,018 815,931 —		
	J53,481,960		(107,568)	-	906,870,666		61,924,949		
	1,900,444	Assaultantinum (neur line) bi	(119,741)		5,100,968	-			
The state of the s			189,536	walkersone	15,295,480	2.	·		
\$	1,900,444	\$	69,795	\$	20,396,448	\$			

## STATE OF NEW JERSEY COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION (Continued) PENSION TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	Supplemental Annuity Collective Trust			Teachers' Pension and Annuity Fund		Total Pension Trust Funds
SOURCES OF FINANCIAL RESOURCES						
Operations:  Excess (deficit) of revenues over expenses  Expenses not requiring current outlay  of financial resources:	\$	(2,940,597)	\$	1,003,768,997	\$	2,400,283,501
Accretion and amortization				(5,126,877)		(11,679,380)
Total Sources of Financial	-	erreter en en en en general australien aus de demak indicatance en	-	er Westerland (not the second continue of the second continue of the second continue of the second continue of	***************************************	
Resources from Operations		(2,940,597)		998,642,120		2,388,604,121
Decrease in investments Increase in accounts payable		493,250		energen.		7,846,517
and accrued expenses		eterman		48,081,853		102,965,945
Increase in due to other funds		760	-	(1,991,228)		(18,251,375)
Total Sources of Financial						
Resources		(2,446,587)		1,044,732,745		2,481,165,208
USES OF FINANCIAL RESOURCES Increase in investments				68,391,688		165,155,606
Increase in due from other funds		(2,818,631)		926,696,927		2,133,345,338
Increase in receivables		33,189		10,715,046		136,380,811
Decrease in accounts payable and accrued expenses		159,444		Manadasa		285,663
Total Uses of Financial						
Resources		(2,625,998)		1,005,803,661		2,435,167,418
Net Increase (Decrease) in Cash and Cash Equivalents		179,411	***************************************	38,929,084	***************************************	45,997,790
CASH AND CASH EQUIVALENTS						
Beginning of Year				-		15,877,810
CASH AND CASH EQUIVALENTS			ANN THE PARTY OF			
End of Year	\$	179,411	\$	38,929,084	\$	61,875,600

	***************************************	Balance July 1, 1990	Additions		Deductions		Jı	Balance une 30,1991
ALTERNATE BENEFIT PROGRAM FUND								
ASSETS .								
Cash Receivables – Other Due from other funds	\$	908,667 23,734 7,640,540	\$	63,325,523 3,877 58,719,523	\$	64,234,190 23,734 59,159,462	\$	3,877 7,200,601
Total Assets	\$	8,572,941	\$	122,048,923	\$	123,417,386	\$	7,204,478
LIABILITIES	-							
Accounts payable Due to other funds	\$	5,008,334 3,564,607	\$	5,849,974 4,840,246	\$	5,601,281 6,457,402	\$	5,257,027 1,947,451
Total Liabilities	\$	8,572,941	\$	10,690,220	\$	12,058,683	\$	7,204,478
CAPITAL CITY REDEVELOPMENT LOAN AND GRANT FUND								
<u>ASSETS</u>								
Due from other funds	\$	5,409,459	\$	859,235	\$	987,369	\$	5,281,325
Total Assets	\$ 	5,409,459	\$	859,235	\$	987,369	\$ ===	5,281,325
LIABILITIES								
Accounts payable Due to other funds	\$	4,882,796 526,663	\$	398,529 474,713	\$	474,713 526,663	\$	4,806,612 474,713
Total Liabilities	\$	5,409,459	\$	873,242	\$	1,001,376	\$	5,281,325
COMMON PENSION FUND "A"								
ASSETS								
Cash Investments Receivables – Other Due from other funds	\$	8,468,427,734 32,801,990 109,014,489	\$	4,463,714,355 1,586,943,678 395,562,244 2,244,429,355	\$	4,463,714,355 834,424,838 389,837,714 2,243,963,411	\$	9,220,946,574 38,526,520 109,480,433
Total Assets	\$	8,610,244,213	\$	8,690,649,632	\$	7,931,940,318	\$	9,368,953,527
LIABILITIES	KARINIOON							
Accounts payable Due to other funds	\$	264,333 8,609,979,880	\$	9,381,409 1,407,328,242	\$	264,333 657,736,004	\$	9,381,409 9,359,572,118
Total Liabilities	\$	8,610,244,213	\$	1,416,709,651	\$	658,000,337	\$	9,368,953,527
	*******		******	***************************************	-			

	GOALS	Balance July 1, 1990		Additions	69500	Deductions		Balance June 30,1991
COMMON PENSION FUND "B"								
ASSETS		•						
Cash Investments Receivables – Other Due from other funds	\$	5,711 8,110,674,139 202,489,703 193,276,669	\$	8,460,116,918 4,072,447,278 872,363,031 3,547,629,527	\$	8,460,117,784 3,020,254,007 841,887,810 3,619,892,669	\$	4,845 9,162,867,410 232,964,924 121,013,527
Total Assets	\$	8,506,446,222	\$	16,952,556,754	\$	15,942,152,270	\$	9,516,850,706
<u>LIABILITIES</u>								
Due to other funds	\$	8,506,446,222	\$	1,884,631,646	\$	874,227,162	\$	9,516,850,706
Total Liabilities	\$	8,506,446,222	\$	1,884,631,646	\$	874,227,162	\$	9,516,850,706
COMMON PENSION FUND "D"					AGREEM			
<u>ASSETS</u>								
Cash Investments Receivables — Other Due from other funds Other	\$	-	\$	737,285,648 355,694,032 12,076,295 381,107,033 130,527,785	\$	737,285,648 25,000,000 2,644,401 360,041,111	\$	330,694,032 9,431,894 21,065,922 130,527,785
Total Assets	\$		\$	1,616,690,793	\$	1,124,971,160	\$	491,719,633
LIABILITIES					***************************************			
Accounts payable Due to other funds Other	\$		\$	297,621 366,759,797 130,527,785	\$	5,865,570 —	\$	297,621 360,894,227 130,527,785
Total Liabilities	\$		\$	497,585,203	\$	5,865,570	\$	491,719,633
GENERAL TRUST FUND	- Constitution						-	
ASSETS								
Cash Due from other funds	\$	7,059 16,067	\$	1,367 1,190	\$	1,367 1,367	\$	7,059 15,890
Total Assets	\$	23,126	\$	2,557	\$	2,734	\$	22,949
<u>LIABILITIES</u>			-		- Section Control Cont		***************************************	
Accounts payable Due to other funds	\$	21,759 1,367	\$	1,190	\$	1,367	\$	21,759 1,190
Total Liabilities	\$	23,126	\$	1,190	\$	1,367	\$	22,949
			***************************************		-		-	

		Balance uly 1, 1990		Additions		Deductions		Balance ne 30,1991
LUXURY TAX DEVELOPMENT FUND								
ASSETS .								
Cash Due from other funds	\$	3,836 4,992,450	\$	2,296,361 2,178,884	\$	2,296,457 980,400	\$	3,740 6,190,934
Total Assets	\$	4,996,286	\$	4,475,245	\$	3,276,857	\$	6,194,674
<u>LIABILITIES</u>	***************************************	30,351	and a second					
Accounts payable	\$	4,996,286	\$	1,723,485	\$	525,097	\$	6,194,674
Total Liabilities	\$	4,996,286	\$	1,723,485	\$	525,097	\$	6,194,674
LUXURY TAX FUND	ACCUS CONTROL OF THE PARTY OF T		-		William Control			
ASSETS Cash Receivables—Other Due from other funds	\$	5,567 12,785,186 18,740,660	\$	31,352,248 1,815,265 16,941,432	\$	31,356,476 1,945,171 11,360,401	\$	1,339 12,655,280 24,321,691
· Total Assets	\$	31,531,413	\$	50,108,945	\$	44,662,048	\$	36,978,310
<u>LIABILITIES</u>			Accountratement					
Accounts payable	\$	31,531,413	\$	21,637,972	\$	16,191,075	\$	36,978,310
Total Liabilities	\$	31,531,413	\$	21,637,972	\$	16,191,075	\$	36,978,310
NEW JERSEY MEDICAL MALPRACTICE REINSURANCE RECOVERY FUND	Caratanana							
<u>ASSETS</u>								
Cash Due from other funds	\$	4,657 3,826,200	\$	10,289,615 6,598,195	\$	10,286,368 3,966,673	\$	7,904 6,457,722
Total Assets	\$	3,830,857	\$	16,887,810	\$	14,253,041	\$	6,465,626
LIABILITIES	-	y on personal recommendation of the second				and the second s		
Accounts payable	\$	3,830,857	\$	6,578,936	\$	3,944,167	\$	6,465,626
Total Liabilities	\$	3,830,857	\$	6,578,936	\$	3,944,167	\$	6,465,626
						**************************************	************	

	e e e e e e e e e e e e e e e e e e e	Balance July 1, 1990	Additions			Deductions	Ju	Balance ine 30,1991
NEW JERSEY STATE EMPLOYEES' DEFERRED COMPENSATION PLAN								
<u>ASSETS</u>								
Cash Investments Receivables – Other Due from other funds	\$	12,780 70,143,177 697,220 70,943,260	\$	49,568,217 133,698,518 10,282,581 81,470,569	\$	49,575,228 120,378,528 9,952,841 63,045,501	\$	5,769 83,463,167 1,026,960 89,368,328
Total Assets	\$	141,796,437	\$	275,019,885	\$	242,952,098	\$	173,864,224
LIABILITIES	***************************************		Service .	NAME OF A STATE OF THE STATE OF	No.			
Accounts payable Other Deferred compensation payable	\$	453,328 350,535 140,992,574	\$	7,766,486 216,662 39,698,545	\$	7,384,763 — 8,229,143	\$	835,051 567,197 172,461,976
Total Liabilities	\$	141,796,437	\$		<u> </u>		Φ.	
Iotal Liabillies	ф ====	141,790,437	φ	47,681,693	\$ ===	15,613,906	\$	173,864,224
OUTSTANDING CHECKS ACCOUNT								
<u>ASSETS</u>								
Cash Due from other funds	\$	13,235,188	\$	9,455,093 6,590,055	\$	9,455,093 3,829,889	\$	15,995,354
Total Assets	\$	13,235,188	\$	16,045,148	\$	13,284,982	\$	15,995,354
<u>LIABILITIES</u>	***************************************		*********					
Accounts payable Due to other funds	\$	12,155,299 1,079,889	\$	5,625,204 1,090,055	\$ ,	2,875,204 1,079,889	\$	14,905,299 1,090,055
Total Liabilities	\$	13,235,188	\$	6,715,259	\$	3,955,093	\$	15,995,354
PENSION ADJUSTMENT FUND	dental and a second							
<u>ASSETS</u>								
Cash Receivables – Other Due from other funds	\$	17,295 1,832,104 14,655,416	\$	36,822,110 32,646,034 31,517,658	\$	36,825,789 32,144,176 36,429,219	\$	13,616 2,333,962 9,743,855
Total Assets	\$	16,504,815	\$	100,985,802	\$	105,399,184	\$	12,091,433
LIABILITIES						in the first the contract of t	Cincinn	
Due to other funds Other	\$	5,496,621 11,008,194	\$	30,866,679	\$	33,285,625 1,994,436	\$	3,077,675 9,013,758
Total Liabilities	\$	16,504,815	\$	30,866,679	\$	35,280,061	\$	12,091,433
	ROMAN CONTRACTOR				-		***************************************	

		Balance ily 1, 1990	Additions		Deductions			Balance ne 30,1991
RESOURCE RECOVERY INVEST	MENT TAX FUN	D						
<u>ASSETS</u>								
Cash Receivable – Other Due from other funds	\$	286,444 2,722 50,664,382	\$	33,921,646 114,419 25,099,083	\$	33,915,793 2,722 14,271,496	\$	292,297 114,419 61,491,969
Total Assets	\$	50,953,548	\$	59,135,148	\$	48,190,011	\$	61,898,685
LIABILITIES	·							
Accounts payable Due to other funds	\$	50,426,856 526,692	\$	23,419,403 546,286	\$	12,416,952 603,600	\$	61,429,307 469,378
Total Liabilities	\$	50,953,548	\$	23,965,689	\$	13,020,552	\$	61,898,685
RUTGERS MEDICAL SCHOOL-I	RESTRICTED FU	ND	-		edatitestation		emmonaturo	
ASSETS								
Cash Investments Receivables – Other Due from other funds	\$	3,742 1,087,029 28,346 31,013	\$	1,184,858 — — 612,443	\$	1,188,600 1,087,029 28,346 643,456	\$	
Total Assets	\$	1,150,130	\$	1,797,301	\$	2,947,431	\$	
LIABILITIES	***************************************		delmaterial		-			
Accounts payable	\$	1,150,130	\$ -	45,745	\$	1,195,875	\$	-
Total Liabilities	\$	1,150,130	\$	45,745	\$	1,195,875	\$	
SCHOOL BUILDING AID CAPITA	AL RESERVE FUI	ND .			-			
ASSETS								
Cash Due from other funds	\$	1,338 866,412	\$	880,382 13,970	\$	881,720 880,382	\$	
Total Assets	\$	867,750	\$	894,352	\$	1,762,102	\$	40750000
LIABILITIES								
Accounts payable	\$	867,750	\$	13,970	\$	881,720	\$	- Carrieron
Total Liabilities	\$	867,750	\$	13,970	\$	881,720	\$	
							-	

	2000	Balance July 1, 1990	Additions		Deductions			Balance une 30,1991
SOLID WASTE SERVICE TAX FUND								
<u>ASSETS</u>								
Cash Due from other funds	\$	89,035 16,583,388	\$	5,861,359 4,667,585	\$	5,950,394 3,154,743	\$	18,096,230
Total Assets	\$	16,672,423	\$	10,528,944	\$	9,105,137	\$	18,096,230
LIABILITIES	***************************************		-		and and and and		-	
Accounts payable Due to other funds	\$	16,579,426 92,997	\$	4,026,478 128,799	\$	2,589,261 142,209	\$	18,016,643 79,587
Total Liabilities	\$	16,672,423	\$	4,155,277	\$	2,731,470	\$	18,096,230
STATE LOTTERY AGENCY FUND	encount danase				uddictions are a	nitre de training de soutre unten de membre de la fonción de la training de desenvente de la fonción	director	
<u>ASSETS</u>								
Investments	\$	461,878,205	\$	177,056,220	\$	60,085,556	\$	578,848,869
Total Assets	\$	461,878,205	\$	177,056,220	\$	60,085,556	\$	578,848,869
<u>LIABILITIES</u>	-		-	or such matters and property and the present of the such that desired the such that th			-	
Accounts payable	\$	461,878,205	\$	177,056,220	\$	60,085,556	\$	578,848,869
Total Liabilities	\$	461,878,205	\$	177,056,220	\$	60,085,556	\$	578,848,869
STATE OF NEW JERSEY CASH MANAGEMENT FUND	endonated.	73	Consider		**Andrewson			
ASSETS Cash	\$	915,454	\$ 1	11,476,763,651	\$ 1	10,861,322,989	\$	616,356,116
Investments Receivables – Other	•	5,688,413,589 52,232,397		87,672,142,748 461,470,879		36,873,555,812 465,453,033	•	6,487,000,525 48,250,243
Total Assets	\$	5,741,561,440	\$ 1	99,610,377,278	\$ 19	98,200,331,834	\$	7,151,606,884
<u>LIABILITIES</u>	***************************************				***************************************	earthalaus Maha san an a		
Accounts payable Due to other funds Other	\$	4,289,555,566 1,452,005,874	\$	205,760,266 20,449,180,764 4,719,245,167	\$ .	 19,589,774,483 4,374,366,270	\$	205,760,266 5,148,961,847 1,796,884,771
Total Liabilities	\$	5,741,561,440	\$	25,374,186,197	\$ 2	23,964,140,753	\$	7,151,606,884
			-		***************************************			

		Balance uly 1, 1990	elonizzando	Additions	D	eductions	Ju	Balance ine 30,1991
UNIVERSITY OF MEDICINE AND DENTIST OF NEW JERSEY CONSTRUCTION GRAN		D						
<u>ASSETS</u>								
Cash Due from other funds	\$	2,173 9,989,806	\$	11,327,908 1,338,102	\$	11,330,081 11,327,908	\$	_
Total Assets	\$	9,991,979	\$	12,666,010	\$	22,657,989	\$	
LIABILITIES					-		-	
Accounts payable	\$	9,991,979	\$	433,590	\$	10,425,569	\$	
Total Liabilities	\$	9,991,979	\$	433,590	\$	10,425,569	\$	
UNIVERSITY OF MEDICINE AND DENTISTI OF NEW JERSEY ENDOWMENT FUND	RY		WEGONIAN STATE		400 tayunadanan 400 tayunadanan		***************************************	
<u>ASSETS</u>								
Cash Investments Receivables – Other	\$	10,763 102,417 4,155	\$	1,819,128 700,102 —	\$	1,829,891 802,519 4,155	\$	
Due from other funds	energes resources as	1,406,086		306,282	*Designation of	1,712,368	***************************************	
Total Assets	\$	1,523,421	\$	2,825,512	\$	4,348,933	\$	1
LIABILITIES								
Accounts payable	\$	1,523,421	\$	77,288	\$	1,600,709	\$	
Total Liabilities	\$	1,523,421	\$	77,288	\$	1,600,709	\$	
UNIVERSITY OF MEDICINE AND DENTISTE OF NEW JERSEY ENDOWMENT FUND "B"	RY							
<u>ASSETS</u>								
Cash Investments Receivables – Other Due from other funds	\$	137,329 4,261,411 59,477 1,531,441	\$	3,156,586 1,000,000 — 923,489	\$	3,293,915 5,261,411 59,477 2,454,930	\$	
Total Assets	\$	5,989,658	\$	5,080,075	\$	11,069,733	<u></u>	
	-		=		Ψ 		<u> </u>	
LIABILITIES	•	F 000 000						
Accounts payable	\$	5,989,658	\$	242,107	\$	6,231,765	\$	-
Total Liabilities	\$	5,989,658	\$ ====	242,107	\$ ====	6,231,765	\$ ====	

		Balance ily 1, 1990	100000	Additions	C	eductions	•	Balance ne 30,1991
UNIVERSITY OF MEDICINE AND DENTISTR OF NEW JERSEY GRANT FUND	Y							
ASSETS								
Cash Investments Receivables – Other	\$	16,743 296,828 3,788	\$	122,828 2,172 —	\$	139,571 299,000 3,788	\$	
Due from other funds		67,690		32,713		100,403		
Total Assets	\$	385,049	\$	157,713	\$	542,762	\$	
<u>LIABILITIES</u>								
Accounts payable	\$	385,049	\$	3,465	\$	388,514	\$	
Total Liabilities	\$	385,049	\$	3,465	\$	388,514	\$	
UNIVERSITY OF MEDICINE AND DENTISTR OF NEW JERSEY GRANT FUND "B"	ľΥ		9,000					
<u>ASSETS</u>								
Cash Due from other funds	\$	401,600 16,426	\$	443,335 426,910	\$	844,935 443,336	\$	
Total Assets	\$	418,026	\$	870,245	\$	1,288,271	\$	***************************************
LIABILITIES					-			
Accounts payable	\$	418,026	\$	10,354	\$	428,380	\$	-
Total Liabilities	\$	418,026	\$	10,354	\$	428,380	\$	
WAGE AND HOUR TRUST FUND	***************************************		*******	2 <u>5</u>	***************************************			
ASSETS								
Cash Investments Receivables – Other	\$	163,489 566,390 516,591	\$	2,510,145  1,052,240	\$	2,437,269 566,390 516,561	\$	236,365 — 1,052,270
Other				981,754		258,500		723,254
Total Assets	\$	1,246,470	\$	4,544,139	\$	3,778,720	\$	2,011,889
<u>LIABILITIES</u>								
Accounts payable Due to other funds	\$	777,048 469,422	\$	1,727,948 96,103	\$	810,326 248,306	\$	1,694,670 317,219
Total Liabilities	\$	1,246,470	\$	1,824,051	\$	1,058,632	\$	2,011,889

	enta	Balance July 1, 1990	504.0	Additions	- Spinion	Deductions		Balance June 30,1991
WASTEWATER TREATMENT TRUST FUND								
<u>ASSETS</u>								
Cash Investments Receivables – Other Due from other funds	\$	6,863 2,663,700 108,263 120,373	\$	5,674,092 1,259,100 103,064 7,421,194	\$	5,674,092 2,663,700 166,160 2,844,231	\$	6,863 1,259,100 45,167 4,697,336
Total Assets	\$	2,899,199	\$	14,457,450	\$	11,348,183	\$	6,008,466
LIABILITIES								**************************************
Accounts payable Due to other funds	\$	2,899,199	\$	4,679,980 132,739	\$	1,703,452	\$	5,875,727 132,739
Total Liabilities	\$	2,899,199	\$	4,812,719	\$	1,703,452	\$	6,008,466
TOTAL – ALL AGENCY FUNDS								
<u>ASSETS</u>								
Cash Investments Receivables – Other Due from other funds Other	\$	3,000,545 22,808,514,619 303,585,676 523,027,415	\$	125,407,893,373 94,000,943,848 1,787,489,929 6,418,884,427 131,509,539	\$	24,793,958,005 90,944,378,790 1,744,670,089 6,441,490,725 258,500	\$	616,935,913 25,865,079,677 346,405,516 500,421,117 131,251,039
Total Assets	\$	23,638,128,255	\$	227,746,721,116	\$ 2	223,924,756,109	\$	27,460,093,262
LIABILITIES							-	
Accounts payable Due to other funds Other Deferred compensation payable	\$	616,031,152 21,417,739,926 1,463,364,603 140,992,574	<b>\$</b>	476,756,430 24,146,077,259 4,849,989,614 39,698,545	\$	136,018,712 21,169,948,280 4,376,360,706 8,229,143	\$	956,768,870 24,393,868,905 1,936,993,511 172,461,976
Total Liabilities	\$	23,638,128,255	\$	29,512,521,848	\$	25,690,556,841	\$	27,460,093,262
					-			

### STATE OF NEW JERSEY TRUST AND AGENCY FUNDS DESCRIPTION OF FUNDS

#### **EXPENDABLE TRUST FUNDS**

#### Alternate Benefit Long-Term Disability Fund

This Fund was established on October 1, 1986. It is an employer–funded, expendable trust fund for long–term disability. Benefits will be paid to those members of the Alternate Benefit Programs Fund who have been disabled for two years or more since October 1, 1986.

#### Community Development Bond Fund (P.L. 1981, c.486)

An amount of \$85 million was authorized to capitalize the New Jersey Local Development Financing Fund and to provide support for the revitalization, development and creation of urban industrial parks in the communities. \$45 million is allocated to capitalize the New Jersey Local Development Financing Fund; \$30 million is allocated for low–interest loans and grants to counties, municipalities, and other entities for assisting capital construction projects which will aid in the revitalization of distressed urban areas and in the promotion of the economic and social development of older central commercial districts of rural and developing communities. The remaining \$10 million is allocated to provide financial assistance for the creation and development of urban industrial parks.

#### Dental Expense Program Fund (N.J.S.A. 52:14-17.29)

This program is available to most State employees who are eligible to participate in the State health benefits program for themselves and their dependents. The cost is borne jointly by the State and the employee. The employee may select either the traditional insurance coverage with an insurance carrier or enrollment in one of the participating dental plan organizations. Under the traditional insurance coverage, each year the covered employee and dependents must satisfy the specified deductible, after which the insurance will pay 80 percent of the additional eligible charges incurred during that particular year. The dental plan organizations provide prepaid plans where the payroll deductions cover all eligible services except for specified co–payments.

#### Emergency Services Fund (N.J.S.A. 52:14E-5)

This Fund was established in 1972 to reimburse municipalities or counties for damage or excess costs as a result of an emergency. Payments must be certified by the Governor's Advisory Council and approved by the Governor.

#### Fund For Support Of Free Public Schools (N.J.S.A. 18A:56-1)

This Fund was formerly known as "The School Fund." The constitution of 1844 provided that such funds for the support of free schools remain a perpetual fund (Article VII, Section IV, Paragraph 2). The accounting for the monies deposited and expended is recorded by the use of two funds: i.e., School Fund—Income Account and School Fund—Investment Account.

The School Fund—Income Account consists of rents received on leased riparian lands of the State, licenses, and fees related to such lands, and the income from earnings on investment. The income is appropriated by the Annual Appropriations Act for the support of free public schools. The income of the Fund is then transferred to the General Fund in support of such appropriations.

The School Fund—Investment Account is utilized for the proceeds of the sale of riparian lands of the State which are held and reserved as a perpetual fund. Monies reserved may be used to purchase bonds of a school district, issued for school purposes after December 4, 1958, from the bondholders or to pay to such bondholders the interest due thereon when such school district has certified to the Commissioner of Education and the Director of Local Government Services its inability to meet the payments.

P.L. 1980, c.72, enacted on July 16, 1980, known as the "New Jersey School Bond Reserve Act," provides for the establishment of a School Bond Reserve within the School Fund, in an amount equal to at least 1 1/2 percent of the aggregate issued and outstanding bonded indebtedness of counties, municipalities or school districts for school purposes, exclusive of bonds the debt service for which is provided by state appropriations.

#### Health Benefits Program Fund (N.J.S.A. 52:14-17.25 et seq.)

This program provides basic health services for employees of State and local governments. Employees may enroll in either a traditional plan with the insurance carrier or a health maintenance organization (HMO) plan. The traditional coverage includes basic and extended hospital benefits, basic and extended medical—surgical benefits, major medical benefits, and for employees between the ages of 65 and 69, the option to select from the traditional program for coverage or the Federal Medicare Program. An HMO provides employees with a wider range of preventive health care. It contemplates less hospitalization and greater use of outpatient facilities. In addition to a prepaid fixed monthly premium, the employee or dependent may be required to pay a small charge when visiting the HMO facility. This plan also provides for hospital services, skilled nursing and home health care treatment.

#### Higher Education Assistance Fund (N.J.S.A. 18A:72-8)

This Fund accounts for the guaranteed loans made by financial institutions to assist qualified persons in meeting the costs of higher education in certain educational institutions. Defaulted loans are purchased from the financial institutions. A direct loan program was subsequently added to the Fund activities.

#### Motor Vehicle Security-Responsibility Fund (N.J.S.A. 39:6-30.1)

Security deposits made by motorists not having the required minimum motor vehicle insurance coverage in the State, who have been involved in a motor vehicle accident resulting in bodily injury or death and/or property damage, are recorded in this Fund. The deposits may be disbursed in satisfaction of judgments rendered and/or the return to motorist of such unused portion upon release of liability.

#### Mutual Workers' Compensation Security Fund (N.J.S.A. 34:15-112)

Monies received from assessments levied against mutual and stock insurance carriers writing workers' compensation insurance in the State are deposited in this Fund. Payments from the Mutual or Stock Workers' Compensation Fund are made to persons entitled to receive workers' compensation when a mutual or stock carrier is determined to be insolvent.

#### New Home Warranty Security Fund (N.J.S.A. 46:3B-7)

Monies received from participating builders of dwellings not previously occupied, excluding those constructed solely for lease, are deposited in this Fund. Payments are authorized by approved claims of owners for defects in new homes covered by the new home warranty.

#### New Jersey Federal-State Rural Rehabilitation Fund (N.J.S.A. 52:18A-1 et seq.)

This Fund was established to receive monies from the Federal government previously accounted for by the Department of Agriculture. The monies are available for loans to farmers in New Jersey.

#### New Jersey Insurance Development Fund (N.J.S.A. 17:37A-18)

Receipts derived from a surcharge on all basic property insurance premiums paid for insurance policies written in the State, collected by the insurer, and remitted to the State are deposited in this Fund. Payments from the Fund reimburse any insurer or the New Jersey Insurance Underwriting Association for losses sustained. The reimbursement in any given calendar year shall not, however, exceed 5 percent of the insurance premiums written on essential property insurance in the State in the most recent full calendar year.

#### Prescription Drug Program Fund (N.J.S.A. 52:14–17.29)

This program helps meet the cost of drugs prescribed for eligible employees and their dependents for use outside of hospitals, nursing homes or other institutions. Included are those drugs which, as required by Federal law, can be dispensed only upon a written prescription order by a physician. The program covers the full cost of a prescription item dispensed by a licensed participating pharmacy, less a co-payment charge for each eligible prescription and prescription refill. All full-time State employees are eligible to enroll for coverage in the program without cost to the employee.

#### Real Estate Guaranty Fund (N.J.S.A. 45:15-34)

Monies received from additional fees on annual licenses of real estate brokers and real estate salesmen are deposited in this Fund. Claim payments, as certified by court orders, are made to persons aggrieved by the embezzlement, conversion, or unlawful obtaining of money or property by a licensed real estate broker or a real estate salesman, or an unlicensed employee of a real estate broker.

#### State Disability Benefit Fund (N.J.S.A. 43:21–46a)

Deposits from contributions of workers and employers who are subject to the contribution section on taxable wages under the unemployment compensation law of the State; and from special assessments, fines, penalties, and investment earnings are recorded in the Fund. Payments from the Fund may be made to persons entitled to disability benefits and benefits not covered by the Workers' Compensation Law, for authorized refunds of contributions and for administrative expenses.

#### Stock Workers' Compensation Security Fund (N.J.S.A. 34:15–105)

See Mutual Workers' Compensation Security Fund.

#### Unclaimed Personal Property Trust Fund (P.L. 1988, c.58)

Amounts received by the State from holders of personal property, presumed abandoned, due and payable to owners of last known address but unclaimed by the owner for more than five years are received into this Fund. Also, any demand, savings, or matured time deposit with a banking or financial organization presumed abandoned for ten years will be received by this Fund. Additionally, this Fund accounts for any unclaimed monies received from insurance companies authorized to write life insurance in the State, due and payable to any person entitled and which has remained unclaimed for a period of five years.

Unless the administrator of the Fund deems it prudent and advisable to do otherwise, 75 percent of all funds received shall be transferred to the General Fund. The remaining portion shall be retained in the Fund and used to pay claims duly presented and allowed.

#### **Unemployment Compensation Fund (N.J.S.A. 43:21–9a)**

This Fund accounts for monies deposited from contributions of employers and employees for unemployment compensation, amounts credited or advances made by the Federal government and amounts received herein from any other source.

After consideration is given to any claim for refund of overpayment of contributions, the remainder is transferred by the Division of Employment Security to the Treasurer of the United States for credit to the State of New Jersey Unemployment Compensation Fund and held by the Treasurer of the United States in the State of New Jersey Unemployment Trust Fund. Drawdowns against the State of New Jersey Unemployment Trust Fund are made by requests submitted to the Treasurer of the United States by the Division of Employment Security on an as—need basis, which amounts are transferred back to the Unemployment Compensation Fund and are then disbursed by the Division of Employment Security to persons entitled to receive unemployment benefits.

Any shortfall in the Unemployment Compensation Fund needed to pay benefits is covered by Federal statutes which authorize advances from the Federal government for unemployment benefits. Such advances are repayable by increased rates on federally taxable wages reported by New Jersey employers, or the advances may be repaid out of the Fund assets at any time by the Governor.

### University Of Medicine And Dentistry Of New Jersey—Self-Insurance Reserve Fund (N.J.S.A. 52:18A-1 et seq.)

This Fund is established by a trust agreement between the State and the University of Medicine and Dentistry to cover malpractice claims against the hospitals and the University. Fund deposits are managed by the Division of Investment with earnings increasing the Fund. This insurance is required by the New Jersey Health Care Facilities Financing Authority for protection of the Authority's bondholders.

#### Unsatisfied Claim And Judgment Fund (N.J.S.A. 39:6-61)

Receipts from insurance companies, recoveries of judgments entered against uninsured motorists, and amounts credited from earnings on investments are deposited in this Fund.

Payments are authorized for approved claims to entitled persons resulting from bodily injury, death, and/or damage to property up to specified maximum amounts, exclusive of interest and costs. In addition, payments of no–fault benefits on hit and run and non–insured cases resulting in bodily injury caused by an accident involving a motor vehicle are likewise authorized. Payments are made for amounts of medical expense benefits which exceed the maximum allowable amount payable for medical expense coverage under the no–fault provision of the New Jersey Automobile Reparation Reform Act. Administrative expenses are also payable as are approved refunds of excess recoveries on judgments.

#### Veterans' Guaranteed Loan Fund (N.J.S.A. 38:23B-5)

This Fund accounts for funds that guarantee bank loans to certain war veterans. Upon request by the lending bank, a loan to a veteran on which principal is unpaid thirty days after date of maturity or on which installments are more than three months in arrears, together with any unpaid accrued interest, may be purchased by the Fund upon approval of the Veterans' Loan Authority. The Authority thereupon assumes the responsibility for the collection of the defaulted loan and any accrued interest thereon that has been purchased from the bank by the Fund. Receipts are applied against the principal and/or interest of the defaulted loan. Payments from the Fund are also authorized for all administrative expenses.

#### **PENSION TRUST FUNDS**

#### **Central Pension Fund**

This Fund administers a series of noncontributory pension acts. No reserves are established for the payment of retirement benefits. These benefits are funded on a pay—as—you—go basis in accordance with the governing statute and the rules and regulations of the State House Commission. The unfunded actuarial liability has not been determined.

#### Consolidated Police And Firemen's Pension Fund (N.J.S.A. 43:16)

This Fund was established to place 212 local police and firemen pension funds on an actuarial basis. The membership consists of policemen and firemen appointed prior to July 1, 1944. The liabilities of these local funds were shared: two-thirds by the participating counties and municipalities and one-third by the State.

#### Judiciai Retirement System (N.J.S.A. 43:6A)

This system provides pension benefits to members of the State judiciary. The system is maintained on an actuarial reserve basis.

#### Police And Firemen's Retirement System (N.J.S.A. 43:16A)

All police and firemen, appointed after June 1944 in municipalities where local police and firemen pension funds existed or where this system was adopted by referendum or resolution, are required to become members of this system. Certain state and county employees are also covered. Employer obligations are paid by the local employers and the State. This Fund is maintained on an actuarial reserve basis.

#### Prison Officers' Pension Fund (N.J.S.A. 43:7)

This is a closed system for certain employees of State penal institutions and is funded on a pay-as-you-go basis.

#### Public Employees' Retirement System (N.J.S.A. 43:15A)

Most public employees in New Jersey, not required to become members of another contributory retirement program, are required to enroll in this system. The retirement benefits of this system are coordinated, but not integrated, with social security. This Fund is maintained on an actuarial reserve basis.

#### State Police Retirement System (N.J.S.A. 53:5A)

This system was created in July 1965 as successor to the State Police Retirement and Benevolent Fund. All uniformed officers and troopers of the Division of State Police in the New Jersey Department of Law and Public Safety are required to enroll. This system is maintained on an actuarial reserve basis.

#### Supplemental Annuity Collective Trust (N.J.S.A. 52:18A-110)

Any active, contributing member of the several State-administered retirement systems may enroll in this program. Members agree to make voluntary additional contributions through their pension funds to purchase variable retirement annuities in order to supplement the benefits provided by their basic system. Some employers agree to purchase tax-sheltered annuities for the same purpose for certain eligible public employees.

#### Teachers' Pension And Annuity Fund (N.J.S.A. 18A:66)

Most employees in every school district in the State and in the county vocational schools, as well as certain employees in the State Department of Education, are members of this Fund. The system of retirement benefits is coordinated, but not integrated, with social security. The Fund is maintained on an actuarial reserve basis.

#### NON-EXPENDABLE TRUST FUND

#### State Of New Jersey—Tischler Memorial Fund (N.J.S.A. 52:18A-1 et seq.)

This Fund was established under the authority of the State Treasurer in accordance with the terms of a bequest to the State of New Jersey; the principal amount of the Fund is to be invested in a prudent manner and the income from such investment is to be used for library materials.

#### **AGENCY FUNDS**

#### Alternate Benefit Programs Fund (N.J.S.A. 18A:66-167 et seq.)

The Alternate Benefit Programs were established for full—time faculty members of public institutions of higher education. All eligible faculty members were permitted to transfer their interests in State retirement systems to these programs. Participants have the option to provide for their pensions through fixed annuities underwritten by the Teachers Insurance and Annuity Association (TIAA) or variable annuities purchased through the College Retirement Equities Fund (CREF). The minimum contribution by employees is 5 percent of their base salary, and the State will contribute a flat rate of 8 percent of base salary. Almost immediate vesting is available to those participating in the Alternate Benefit Programs.

#### Capital City Redevelopment Loan And Grant Fund (P.L. 1987, c.58)

This Fund has been established for the redevelopment and revitalization of the City of Trenton. The State has established a redevelopment corporation operating within the boundaries of the Trenton district, which will plan, coordinate and promote the public and private development of that district in a manner which enhances the vitality of the Trenton area as a place of commerce, recreation and culture and as an area in which to conduct public business and visit historic sites.

Common Pension Fund "A" (N.J.S.A. 52:18A-90.1) Common Pension Fund "B" (N.J.S.A. 52:18A-90.1) Common Pension Fund "D" (N.J.S.A. 52:18A-90.1)

The Division of Investment is authorized to establish, maintain and operate common trust funds. Pension deposits from various funds are transferred for investment purposes to these common pension funds. Funds representing original sums plus accumulated earnings are then returned to the Division of Pensions and credited to the respective pension funds.

#### General Trust Fund (N.J.S.A. 52:18-25.2b)

The principal amount of bonds and coupons unredeemed over two years are withdrawn from bank accounts and deposited in this Fund for investment. When presented for payment, these overdue bonds and coupons are redeemed from this Fund.

#### Luxury Tax Development Fund (N.J.S.A. 40:48-8.30a(B))

The Fund was established for the deposit of Luxury Tax revenues in excess of statutory requirements. Development funds are dedicated for various housing projects in Atlantic City.

#### Luxury Tax Fund (N.J.S.A. 40:48-8.30a(B))

This Fund accounts for revenues collected under the provisions of the Luxury Tax Fund Act. The Act amends existing statutes wherein Atlantic City imposes a tax on certain sales and services. A portion of these tax revenues are dedicated to the payment of debt service on bonds issued for construction of Convention Hall facilities, debt service on bonds issued for low and moderate income housing, subsidization. of Convention Center operating budget deficits and providing housing opportunities for low and moderate income families.

#### New Jersey Medical Malpractice Reinsurance Recovery Fund (N.J.S.A. 17:30D-9)

The purpose of the Fund is to provide a financial backup for the plan of operation of the New Jersey Medical Malpractice Reinsurance Association and shall be used to reimburse the Association for any deficit sustained in the operation of the Association.

#### New Jersey State Employees' Deferred Compensation Plan (N.J.S.A. 52:18A-164)

This Fund represents the activity of the deferred compensation plan by which amounts contributed by participating employees are invested through various investment options. Included in the Fund are those amounts contributed by participants through payroll withholding, plus investment earnings and appreciation in asset values related to those monies.

#### Outstanding Checks Account (N.J.S.A. 52:18-25.1)

Amounts withdrawn from state demand bank accounts, over which the State Treasurer has custody and control, which represent outstanding and unpaid checks over one year old are deposited in this Fund. These amounts are held until (a) the outstanding check is presented for payment, or (b) the check is outstanding for a period of six years, in which case the amount is transferred to the General Fund.

#### Pension Adjustment Fund (N.J.S.A. 43:3B)

This Fund covers all eligible pensioners of the State-administered retirement systems. This Fund provides cost-of-living allowances for retirees of the pension trust funds. The statutes provide that payments are contingent upon annual appropriation by the Legislature. This Fund is funded on a pay-as-you-go basis.

#### Resource Recovery Investment Tax Fund (P.L. 1985, c.38)

Receipts generated by the investment tax and waste importation tax plus any interest earned thereon, levied upon all owners or operators of sanitary landfill facilities who accept solid waste for disposal, are deposited in this Fund. The revenues are then allocated to counties based on statutory regulations.

#### Rutgers Medical School—Restricted Fund (N.J.S.A. 52:18A-1 et seq.)

The Division of Investment is permitted to establish, maintain, and operate one or more common trust funds. Monies in the above Fund, formerly held and maintained by Rutgers University, were turned over to the State for investment management purposes and are returnable, together with the investment earnings, to the University.

#### School Building Aid—Capital Reserve Fund (N.J.S.A. 18:10-29.54)

This is a building aid reserve fund for each school district having funds on deposit as of September 1975. Deposits as of that date, together with amounts credited from investment earnings to each school district, may be disbursed for: (1) principal and interest payments to holders of bonds issued by the school district after the effective date of the act, when such school district has certified to the Commissioner of Education and the Director of the Division of Local Government Services its inability to meet the payments thereof; (2) payments to the school district up to the balance of the credit of such school district, to the extent that such withdrawal is anticipated as revenue in the school district budget for the current year, or withdrawn for capital purposes authorized by ordinance or by vote of the electors of the school district.

#### Solid Waste Services Tax Fund (P.L. 1985, c.38)

Receipts generated by the solid waste services tax plus any interest earned thereon, levied upon all owners or operators of sanitary landfill facilities who accept solid waste for disposal, are deposited in this Fund. The revenues are then allocated to provide state aid to counties.

#### State Lottery Agency Fund (N.J.S.A. 5:9-21)

The present value of obligations for future installment payments of lottery prizes funded by the purchase of deposit fund contracts are accounted for in this Fund.

#### State Of New Jersey Cash Management Fund (N.J.S.A. 52:18A-90.4)

This is a common trust fund to consolidate monies for investments. Various bond funds, trust funds, and agency funds are used to purchase units of value in the State of New Jersey Cash Management Fund. The law also permits participation in the Fund by municipalities, counties, school districts, or any other public body corporate and politic.

University Of Medicine And Dentistry Of New Jersey Construction Grant Fund (N.J.S.A. 52:18A-1 et seq.) University Of Medicine And Dentistry Of New Jersey Endowment Fund (N.J.S.A. 52:18A-1 et seq.) University Of Medicine And Dentistry Of New Jersey Endowment Fund "B" (N.J.S.A. 52:18A-1 et seq.) University Of Medicine And Dentistry Of New Jersey Grant Fund (N.J.S.A. 52:18A-1 et seq.) University Of Medicine And Dentistry Of New Jersey Grant Fund "B" (N.J.S.A. 52:18A-1 et seq.)

Monies in these funds formerly managed by the University of Medicine and Dentistry were turned over to the State for investment management purposes. The funds plus earnings are returnable to the University.

#### Wage And Hour Trust Fund (N.J.S.A. 34:11-57)

The purpose of this Fund is to account for the receipt of monies from employers due to employees who have been awarded a wage or salary adjustment under one of the four wage and hour laws. Once a case against the employer has been completed, payment is then made to the respective payee.

#### Wastewater Treatment Trust Fund (P.L. 1985, c.329)

This program was enacted under the Wastewater Treatment Bond Act which authorized the sale of \$190 million in State bonds to provide financial assistance to local government units for the construction of wastewater treatment systems. Of the total amount authorized, \$40 million is to be deposited in the Wastewater Treatment Trust Fund and paid to the Wastewater Treatment Trust, an authority established pursuant to law. The Trust authorizes the use of these bond monies to secure local debt and to secure revenue bonds or other debt issued by the Trust, the proceeds of which will be used to make loans or provide loan guarantees to local government units for the construction of wastewater treatment systems.

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# GENERAL FIXED ASSET ACCOUNT GROUP

### STATE OF NEW JERSEY SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION JUNE 30, 1991

	and the second	Land	Land Improvements			
FUNCTION						
Public safety and criminal justice	\$	8,586,497	\$	33,733,776		
Physical and mental health		3,396,885		4,514,205		
Educational, cultural and intellectual development		2,303,650		1,021,445		
Community development and environmental management		219,865,873		901,472		
Economic planning, development and security		1,174,427		869,453		
Transportation programs		974,798		3,798,935		
Government direction, management and control		5,349,157		1,363,207		
Special government services	and constraints and an artist and an artist and artist ar		***************************************			
Total General Fixed Assets Allocated to Functions	<b>\$</b>	241,651,287	\$	46,202,493		
Construction in progress						

**Total General Fixed Assets** 

ln	Buildings and provements		Machinery and Equipment	 Total
\$	453,085,526	\$	53,901,982	\$ 549,307,781
	193,865,274		14,720,066	216,496,430
	31,684,861		8,320,237	43,330,193
	88,512,579		10,351,700	319,631,624
	45,730,893		10,116,874	57,891,647
	49,152,991		55,495,614	109,422,338
	143,158,584		135,328,983	285,199,931
Michigan Spire States			605,293	 605,293
\$	1,005,190,708	\$	288,840,749	1,581,885,237
		finite manifestion and an artist of the second state of the second		156,385,335
				\$ 1,738,270,572

#### STATE OF NEW JERSEY SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE JUNE 30, 1991

		Land	lm	Land provements	With a second distriction of the second dist	Buildings
INVESTMENT IN GENERAL FIXED ASSETS:						
ACQUIRED ON OR BEFORE JUNE 30, 1988	\$	206,273,688	\$	41,334,761	\$	843,015,288
ACQUIRED AFTER JUNE 30, 1988 FROM:		accept digital on the control of the	grant agreement of the control of th		Appropriate to the second	
State Revenues		28,361,680		4,867,732		162,175,420
General Obligation Bonds		6,719,373		ansozan		MANUFACTURE AND ADDRESS OF THE PARTY OF THE
Federal Revenues		MACHINA		4633495450		***************************************
Donations				man zookraale		onicono
Other		296,546		·		*******
Construction in Progress		ename.		Approximated		Randongland
Total Sources		35,377,599	Government reconnection	4,867,732	GERMAN CO. HEROS.	162,175,420
Total Investment in General Fixed Assets	\$	241,651,287	\$	46,202,493	\$	1,005,190,708
	***************************************				-	

NOTE: June 30, 1988 represents the beginning of the first year in which the Fixed Assets System was used.

The schedule does not reflect the funding sources for the Construction in Progress account.

 Equipment	Construction In Progress		640kalasyanna	Total
\$ 231,434,121	\$	54,516,714	\$	1,376,574,572
54,041,426		manina		249,446,258
225,449		Самонную		6,944,822
1,632,539		No.		1,632,539
98,067		-		98,067
1,409,147		***************************************		1,705,693
***************************************		101,868,621		101,868,621
57,406,628		101,868,621	***************************************	361,696,000
\$ 288,840,749	\$	156,385,335	\$	1,738,270,572

### STATE OF NEW JERSEY SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION JUNE 30, 1991

	Balance July 1, 1990 A		Additions Deductions		Balance June 30,1991			
FUNCTION								
Public safety and criminal justice	\$	496,665,206	\$	56,201,495	\$	3,558,921	\$	549,307,780
Physical and mental health		215,304,784		1,234,620		42,974		216,496,430
Educational, cultural, and intellectual development		42,758,974		750,969		179,750		43,330,193
Community development and environmental management		309,289,389		10,544,145		201,910		319,631,624
Economic planning, development and security		54,002,566		3,889,081				57,891,647
Transportation programs		110,177,926		541,564		1,297,152		109,422,338
Government direction, management and control		284,875,448		4,890,936		4,566,453		285,199,931
Special government services		605,294						605,294
Construction in progress		106,404,042		107,231,689		57,250,396		156,385,335
	\$	1,620,083,629	\$	185,284,499	\$	67,097,556	\$	1,738,270,572

# GENERAL LONG-TERM DEBT ACCOUNT GROUP

#### STATE OF NEW JERSEY STATEMENT OF OUTSTANDING BONDS JUNE 30, 1991

	Act Of	Authorized
Beaches and Harbors	1977	\$ 30,000,000
Clean Waters	1976	120,000,000
Community Development	1982	85,000,000
Correctional Facilities Construction	1982	170,000,000
Correctional Facilities Construction	1987	198,000,000
Emergency Flood Control	1978	25,000,000
Energy Conservation	1980	50,000,000
Farmland Preservation	1981	50,000,000
Hazardous Discharge	1981	100,000,000
Hazardous Discharge	1986	200,000,000
Higher Education Construction	1971	155,000,000
Human Services Facilities Construction	1984	60,000,000
Institutional Construction	1978	100,000,000
Institutional Construction	1976	80,000,000
Jobs, Education and Competitiveness	1988	350,000,000
	1984	
Jobs, Science and Technology Medical Education Facilities	1984	90,000,000 120,000,000
		• •
Natural Resources	1980	145,000,000
New Jersey Bridge Rehabilitation and Improvement New Jersey Bridge Rehabilitation and Improvement	1983	135,000,000
and Railroad Right-of-Way Preservation	1989	115,000,000
New Jersey Green Acres	1983	135,000,000
New Jersey Green Acres Cultural Centers		
and Historic Preservation	1987	100,000,000
New Jersey Open Space Preservation	1989	300,000,000
Pinelands Infrastructure Trust	1985	30,000,000
Public Building Construction	1968	337,500,000
Public Purpose Buildings Construction	1980	159,000,000
Public Purpose Buildings and Community-Based		
Facilities Construction	1989	125,000,000
Refunding Bonds	1985	638,325,000
Resource Recovery and Solid Waste Facility	1985	85,000,000
Shore Protection	1983	50,000,000
State Facilities for Handicapped	1973	25,000,000
State Housing Assistance	1968	12,500,000
State Institution Construction	1960	40,000,000
State Land Acquisition and Development	1978	200,000,000
State Mortgage Assistance	1976	25,000,000
State Recreation and Conservation Land Acquisition	1961	60,000,000
State Recreation and Conservation Land Acquisition State Recreation and Conservation Land Acquisition	1971	80,000,000
and Development	1974	200,000,000
State Transportation	1968	640,000,000
Stormwater Management and Combined Sewer		
Overflow Abatement	1989	50,000,000
Transportation Rehabilitation and Improvement	1979	475,000,000
Wastewater Treatment	1985	190,000,000
Water Conservation	1969	271,000,000
Water Supply	1981	350,000,000
TOTAL		\$ 6,956,325,000 ==================================

Unissued	Retired	Outstanding
\$	\$ 19,330,000	\$ 10,670,000
9,000,000	53,660,000	57,340,000
46,100,000	9,855,000	29,045,000
KETELLOONIU	87,290,000	82,710,000
23,000,000	3,500,000	171,500,000
	7,950,000	17,050,000
9,000,000	12,250,000	28,750,000
	6,500,000	43,500,000
57,000,000 200,000,000	<del></del>	43,000,000
· ·	110,600,000	44,400,000
15,500,000	5,245,000	39,255,000
disconnection .	78,025,000	21,975,000
<b>GUIDANISHID</b>	46,040,000	33,960,000
208,000,000	economic control of the control of t	142,000,000
3,000,000	12,910,000	74,090,000
· ewiens	44,000,000	76,000,000
53,000,000	51,665,000	40,335,000
-	25,050,000	109,950,000
90,000,000		25,000,000
34,500,000	24,200,000	76,300,000
45,500,000		54,500,000
241,000,000	entime	59,000,000
12,000,000	500,000	17,500,000
consists .	218,800,000	118,700,000
6,395,000	91,905,000	60,700,000
113,000,000		12,000,000
described	118,360,000	519,965,000
85,000,000	Moreover	
9,000,000	13,330,000	27,670,000
	25,000,000	
konomo	9,500,000	3,000,000
17 000 000	39,500,000 110,500,000	500,000
17,000,000	12,980,000	72,500,000 12,020,000
CONTRACTOR .	59,000,000	1,000,000
*********	55,040,000	24,960,000
5,000,000	131,500,000	63,500,000
	431,130,000	208,870,000
35,000,000		15,000,000
20,000,000	256,700,000	198,300,000
3,000,000	13,275,000	173,725,000
19,500,000	165,705,000	85,795,000
130,900,000	42,082,000	177,018,000
\$ 1,490,395,000	\$ 2,392,877,000	\$ 3,073,053,000

### STATE OF NEW JERSEY STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT ACCOUNT GROUP FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	Act Of	Outstanding July 1, 1990
State Bonded Debt:	Montempolarine (no come del programa del producto et alle)	
Beaches and Harbors	1977	\$ 12,075,000
Clean Waters	1976	63,720,000
Community Development	1982	25,915,000
Correctional Facilities Construction	1982	88,200,000
Correctional Facilities Construction	1987	115,000,000
Emergency Flood Control	1978	17,900,000
Energy Conservation	1980	30,695,000
Farmland Preservation	1981	
Hazardous Discharge	1981	43,000,000 43,000,000
Higher Education Construction	1971	52,100,000
Human Services Facilities Construction	1984	
Institutional Construction	1978	35,395,000
Institutions Construction	1976	24,350,000
Jobs, Education and Competitiveness	1988	36,560,000
Jobs, Science and Technology	1984	51,000,000
Medical Education Facilities	1964	67,290,000
Natural Resources		80,000,000
	1980	46,175,000
New Jersey Bridge Rehabilitation and Improvement	1983	116,620,000
New Jersey Bridge Rehabilitation and Improvement	4000	4
and Railroad Right-of-Way Preservation	1989	10,000,000
New Jersey Green Acres	1983	81,195,000
New Jersey Green Acres, Cultural Centers		
and Historic Preservation	1987	29,500,000
New Jersey Open Space Preservation	1989	9,000,000
Pinelands Infrastructure Trust	1985	10,000,000
Public Building Construction	1968	130,100,000
Public Purpose Buildings and Community-Based		
Facilities Construction	1989	12,000,000
Public Purpose Buildings Construction	1980	68,885,000
Refunding Bonds	1985	543,470,000
Shore Protection	1983	26,280,000
State Facilities for Handicapped	1973	500,000
State Housing Assistance	1968	3,500,000
State Institution Construction	1960	1,000,000
State Land Acquisition and Development	1978	78,050,000
State Mortgage Assistance	1976	12,870,000
State Recreation and Conservation Land Acquisition	1961	2,000,000
State Recreation and Conservation Land Acquisition	1971	30,390,000
State Recreation and Conservation Land Acquisition		
and Development	1974	71,180,000
State Transportation	1968	233,230,000
Stormwater Management and Combined Sewer		,,
Overflow Abatement	1989	5,000,000
Transportation Rehabilitation and Improvement	1979	218,435,000
Wastewater Treatment	1985	167,200,000
Water Conservation	1969	95,530,000
Water Supply	1981	167,973,000
Other Debt:		101,010,000
Accumulated Vacation Payable	,	
Capital Leases and Installment Obligations	*********	652,129,307
Loans Payable	distributes	104,080,313
Transportation Trust Fund Revenue Bonds Payable		252,205,000
TOTAL		\$ 3,964,697,620
1 V 17-16s		=======================================

Additions		Deductions	Outstanding June 30, 1991
\$	\$	1,405,000	\$ 10,670,000
***************************************	*	6,380,000	57,340,000
4,500,000		1,370,000	29,045,000
4,000,000		5,490,000	82,710,000
60,000,000		3,500,000	171,500,000
00,000,000		850,000	17,050,000
dissenses			
0.500.000		1,945,000	28,750,000
2,500,000		2,000,000	43,500,000
Beloviterra		7 700 000	43,000,000
		7,700,000	44,400,000
5,000,000		1,140,000	39,255,000
amulongua		2,375,000	21,975,000
		2,600,000	33,960,000
91,000,000		dimension .	142,000,000
10,000,000		3,200,000	74,090,000
atorigania		4,000,000	76,000,000
Charleson		5,840,000	40,335,000
·		6,670,000	109,950,000
15,000,000		GATOMOSIA.	25,000,000
		4,895,000	76,300,000
25,000,000			54,500,000
50,000,000		*****	59,000,000
8,000,000		500,000	17,500,000
		11,400,000	118,700,000
B0000000		43405datequa	12,000,000
. agriculture		8,185,000	60,700,000
· · ·		23,505,000	519,965,000
3,000,000		1,610,000	27,670,000
		500,000	-
·		500,000	3,000,000
- consistencia		500,000	500,000
		5,550,000	72,500,000
-		850,000	12,020,000
-		1,000,000	1,000,000
		5,430,000	24,960,000
SCHOOLSHAM		7,680,000	63,500,000
dimentina		24,360,000	208,870,000
10,000,000		BASTERIA	15,000,000
		20,135,000	198,300,000
11,500,000		4,975,000	173,725,000
2,000,000		11,735,000	85,795,000
17,500,000		8,455,000	177,018,000
67,563,258		#M000M00	67,563,258
OPT COMMO		77,578,626	574,550,681
169,383,028		Minimatellia	273,463,341
	GREGOLOGIC CO.	31,475,000	220,730,000
\$ 551,946,286	\$	307,283,626	\$ 4,209,360,280

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# COLLEGE AND UNIVERSITY FUNDS

### STATE OF NEW JERSEY COMBINING BALANCE SHEET COLLEGE AND UNIVERSITY FUNDS JUNE 30, 1991

	CURRENT FUNDS				
	Unrestricted		Restricted		
ASSETS					
CASH AND CASH EQUIVALENTS	\$	112,406,909	\$	40,152,649	
INVESTMENTS		25,769,993		2,418,572	
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES Departmental		160,271,261		47,115,943	
FIXED ASSETS		197,764		essimones	
OTHER ASSETS  Due from other funds  Other		76,315 20,638,584		30,000,000 27,844	
Total Assets	\$	319,360,826	\$	119,715,008	
LIABILITIES AND FUND BALANCES					
LIABILITIES  Accounts payable and accrued expenses Deferred revenue Due to other funds Other Deferred compensation payable Revenue bonds payable Notes payable Capital leases payable	\$	133,947,900 57,460,989 72,489,000 8,596,548 ————————————————————————————————————	\$	10,111,088 321,000 153,315 19,780 522,402 — —	
Total Liabilities		272,494,437		11,127,585	
FUND BALANCES Cost of investment in facilities Reserved for: Auxiliary enterprises		 8,874,437			
General university		16,325,028		GRECHASANO.	
Endowment and similar funds Retirement of indebtedness				GRADOSINO	
Unreserved: Undesignated		21,666,924		108,587,423	
Total Fund Balances	- AMORPHO CONTROL CONT	46,866,389	Deliminatoris expedient	108,587,423	
Total Liabilities and Fund Balances	\$	319,360,826	\$	119,715,008	
	-				

# A A A A A A A A A A A A A A A A A A A	Loan Funds		Plant Funds		Endowment and Similar Funds	distant	Total
\$	4,003,169	\$	161,881,895	\$	5,717,231	\$	324,161,853
Ψ	322,267	•	227,341,556	*	135,702,264	•	391,554,652
	58,269,794		8,839,236		81,310		274,577,544
			1,898,552,650				1,898,750,414
	36,685		40,000,000 17,205,343		— 789		70,076,315 37,909,245
\$	62,631,915	\$	2,353,820,680	\$	141,501,594	\$	2,997,030,023
¢	21 565	\$	13,509,034	\$	239,996	\$	157,829,583
\$	21,565 — 4,000 — — —	<b>Ψ</b>	(2,570,000) 13,038,784 — 566,431,295 3,998,351	Ψ	3,495,358 ————————————————————————————————————	Ψ	57,781,989 70,076,315 25,150,470 522,402 566,431,295 3,998,351
www.o.iinn	25,565		257,484,650 851,892,114		3,735,354	-	257,484,650 1,139,275,055
	·	######################################	1,207,497,784	-			1,207,497,784
	53,100,659 7,589,097		7,411,444 116,475,811 —		  137,766,240		16,285,881 185,901,498 145,355,337
			37,076,723		-		37,076,723
	1,916,594	-	133,466,804	***************************************		**************************************	265,637,745
B000-00-00-00-00-00-00-00-00-00-00-00-00	62,606,350	-	1,501,928,566		137,766,240		1,857,754,968
\$	62,631,915	\$ 	2,353,820,680	\$ 	141,501,594	\$ ====	2,997,030,023

### STATE OF NEW JERSEY COLLEGE AND UNIVERSITY FUNDS DESCRIPTION OF FUNDS

#### Thomas A. Edison State College (N.J.S.A. 18A:62–1)

Thomas A. Edison State College was founded by the State Board of Higher Education on July 1, 1972, and was officially established as the ninth State college under the terms of the State College Law (N.J.S.A. 18A:62–1 et seq.) on May 18, 1973. The operations and management of the College were vested in its Board of Trustees, appointed by the State Board of Higher Education, with the approval of the Governor.

The mission of the College is to evaluate college—level learning, regardless of its source. To achieve this mission, the College has been authorized:

- To award college credit through college proficiency examinations, the assessment of prior learning and/or the evaluation of transfer credits and special credentials, and to award associate and baccalaureate degrees to individuals who have met the degree requirements as established by the Academic Council of the College.
- 2. To develop and administer the Thomas A. Edison State College examination and Portfolio Assessment Programs as basic means through which Edison students may satisfy degree requirements.
- 3. To encourage the availability of college—level learning opportunities through cooperation with all types of institutions that are now providing, or have the potential to provide, college—level learning experiences outside the traditional modes of higher education. In developing these cooperative arrangements, the College will not provide instruction directly but will award credit for such educational experiences either through the evaluation of noncollegiate programs or the direct testing of student learning outcomes.
- 4. To develop linkages with or create educational delivery systems built around contemporary telecommunications technology which will provide the distant learner with information and guidance on educational opportunities, modes of support for independent study and assessment, and access to media-based instruction and testing.

The College maintains three permanent educational counseling centers in East Orange, Trenton, and Cherry Hill which are open to all residents who wish information and advice concerning educational opportunities available to them within the State system of higher education.

### Glassboro State College (N.J.S.A. 18A:62-1)

Glassboro State College was founded in 1923 and effective July 1, 1967, came under the general policy control of the State Board of Higher Education. Under the Higher Education Act of 1966, the College and all the other State colleges became multipurpose institutions with emphasis on the liberal arts and sciences and various professional areas. The College offers a full range of baccalaureate degree programs and selected master's degree programs through its Schools of Liberal Arts and Sciences, Business Administration, Fine and Performing Arts and Professional Studies. The operation and management of the College is vested in the College Board of Trustees (N.J.S.A. 18A:64–1 et seq.). The work of the College is centered on the main campus in Glassboro and the branch campus in Camden; courses are offered at several off–campus locations.

The College is located in Glassboro, Gloucester County, on 200 acres and in 1987 included 48 buildings comprised of administrative offices, library, dormitories, apartments, classrooms, gymnasium, athletic team house, theatre/auditorium, maintenance shop, heating plant, student center, bookstore, and Holly Bush (the Whitney Mansion that was the site of the Johnson–Kosygin Summit Conference in 1967).

### Jersey City State College (N.J.S.A. 18A:62-1)

Jersey City State College, located in Hudson County, is dedicated to urban programs designed to meet the complex economic, social and educational problems of the "inner" cities of metropolitan New Jersey. The urban mission is unique among the State colleges, and in order to strengthen this mission, the College has embarked on a three—year plan designed to make it the premier Cooperative Education College in the State. The College serves thousands of residents of the northeast corner of the State. Ten percent of the student population is comprised of men and women from the other areas of New Jersey, adjacent states and foreign countries. The operation and management of the College is vested in its nine—member Board of Trustees appointed by the State Board of Higher Education, subject to the approval of the Governor.

Special features of the campus include the A. Harry Moore Laboratory School for Special Education, the Peter W. Rodino, Jr. Institute of Criminal Justice, the Center for the Advancement of Teaching and Learning (CATALYST), the Center for Occupational Education, the Adult Education Center, the Media Arts Center, and the Margaret Williams Theater for the Performing Arts. The College has 15 acres of athletic fields, three gymnasiums, a swimming pool, a modern dance studio and three auditoriums, in addition to its 110 classrooms and laboratories.

#### Kean College Of New Jersey (N.J.S.A. 18A:62-1)

Kean College of New Jersey is a public, State—supported, four—year, coeducational institution of higher education. It is located in Union Township, and is situated on a 120–acre campus, which includes a six—acre woodlands preserve. The College traces its history to 1855 when it was founded by and in the City of Newark. For more than a century, its accomplishments and reputation were primarily associated with contributions made in the area of teacher education. In 1913 the College became a State institution, and in 1958 moved to its present location on property which had been a part of the Kean Estate. The operation and management of the College is vested in its nine—member Board of Trustees appointed by the State Board of Higher Education, subject to the approval of the Governor.

The campus currently contains 26 structures, including modern classroom buildings, a science complex, a 1,000—seat theatre for the performing arts, a library, a child study institute, athletic and recreational facilities, student apartments, and a student center. The 28—acre east campus, one quarter mile from the main campus, includes athletic fields, recreation facilities, and certain student and academic support programs.

#### Montclair State College (N.J.S.A. 18A:62-1)

Montclair State College, which began in 1908 as a two—year Normal School, came under the general policy control of the State Board of Higher Education on July 1, 1967. The operation and management of the College is vested in its own nine—member Board of Trustees appointed by the State Board of Higher Education, subject to the approval of the Governor. The College offers a broad spectrum of general liberal arts education and professional studies for more than 12,000 students for both full—time and part—time undergraduate and graduate programs.

The main campus of the College has 202 acres divided between the town of Montclair in Essex County and the municipalities of Little Falls and Clifton in Passaic County. Presently over 40 buildings comprise the physical plant, including campus housing for nearly 2,000 students, and a Student Center Annex.

The College also operates a 30-acre nature preserve at Lake Valhalla (Morris County) and, as part of the College's School of Conservation, a 240-acre environmental education center in Stokes State Forest (Sussex County).

#### New Jersey Institute Of Technology (N.J.S.A. 18A:64E-4)

The Institute is recognized as a public institution of higher education by the State of New Jersey. The recognition is supported by an annual contract between the Institute and the State whereby the Institute agrees to render services of public higher education for the State of New Jersey. In return, the State appropriates funds to support the Institute.

The Institute was founded in 1881 (N.J.S.A. 18A:64E–1 et seq.). For more than three decades, the State Board of Education contracted annually with the New Jersey Institute of Technology, formerly Newark College of Engineering, for services in public higher education. Effective July 1, 1967, the contractual relationship is with the State Board of Higher Education (N.J.S.A. 18A:3–14).

The physical plant is located in Newark on 34 acres and is comprised of 16 buildings, including classroom-laboratory buildings, gymnasium, library, theatre, residence hall, maintenance building, parking lots and playing fields.

#### The William Paterson College Of New Jersey (N.J.S.A. 18A:62–1)

The William Paterson College of New Jersey, founded in Paterson in 1855, was relocated in 1951 to the Boroughs of Wayne, Haledon and North Haledon, Passaic County. Effective July 1, 1967, the State Board of Higher Education became responsible for general oversight of the College, but the operation and management of the College is vested in its own nine—member Board of Trustees appointed by the State Board of Higher Education, subject to the approval of the Governor.

The College offers 33 baccalaureate and 13 master's degree programs through seven schools: The Arts and Communication, Education and Community Services, Health Professions and Nursing, Humanities, Management, Science and Social Science.

The College is located on 250 acres and has 20 major buildings. Academic buildings include color television studios, modern facilities and science laboratories, fine arts studios, a 1,000—seat theatre, classrooms, and academic/administrative computer center, a gymnasium and pool, and a library. Other facilities include a student center, a multipurpose recreation center, athletic fields, dormitory and apartments for 1,551 students.

#### Ramapo College Of New Jersey (N.J.S.A. 18A:62-1)

Ramapo College of New Jersey was established by the Legislature in 1968 and opened in September, 1971. Responsibility for the operation and management of the College is vested in its own nine—member Board of Trustees appointed by the State Board of Higher Education, subject to the approval of the Governor.

The College is located in the foothills of the Ramapo Mountains in Northwest Bergen County, close to the New York State border. The wooded, almost rural setting is enhanced by the award winning barrier–free modern buildings and the student apartments. Facilities include modern academic buildings, library, science building, student center, and an athletic complex which includes a gymnasium, an NCAA–size swimming pool, tennis courts and a variety of playing fields.

#### Rutgers, The State University (N.J.S.A. 18A:65-12)

Founded in 1766 as one of the colonial colleges, Rutgers became The State University in 1956 (N.J.S.A. 18A:65–1 et seq. as amended) with a reorganized Board of Trustees and a newly created Board of Governors. The membership of the Board of Governors consists of ex-officio members, the Chancellor of the Department of Higher Education of New Jersey, the President of the Corporation and 11 voting members, six of whom are appointed by the Governor of the State with the advice and consent of the Senate, and five of whom are appointed by the Board of Trustees from among its members. The Board of Governors has general supervision over the University's operations. The Board of Trustees acts in overall advisory capacity and controls certain properties, funds and trusts. The State Board of Higher Education (N.J.S.A. 18A:62–1 et seq.) is responsible for the coordination and general financial oversight of Rutgers as a part of the State's system of higher education.

The University provides instruction to approximately 90,000 full and part-time students enrolled in instructional programs in its graduate and undergraduate colleges, schools, summer session, and continuing education programs.

Research, the second major area of University responsibility, has earned the support of commerce, industry, State and Federal governments, societies, and philanthropic organizations, as well as financing from the University's funds.

Extension services, designed to take the University's teaching function directly to the people of the State, is a major responsibility. Such services range from the work of the county agricultural, home economics and 4–H Club agents to non–credit courses, including postgraduate work in technical and professional fields.

#### Richard Stockton State College (N.J.S.A. 18A:62-1)

Richard Stockton State College was authorized in the 1968 Bond Referendum and admitted its first students in September, 1971. The operation and management of the College are vested in a ten—member Board of Trustees appointed by the State Board of Higher Education, subject to the approval of the Governor. The College is under the general policy direction of the State Board of Higher Education.

The College is located on a 1,600–acre campus in Galloway Township in the pine barrens of New Jersey. Academic facilities accommodate approximately 4,000 full–time equivalent students. Campus housing is available for 1,830 students, with both apartment and dormitory style living arrangements. The College is the only four–year academic institution in the rapidly developing region of South Jersey.

#### Trenton State College (N.J.S.A. 18A:62-1)

Trenton State College, founded in 1855, came under the general policy control of the State Board of Higher Education effective July 1, 1967. Operation and management are vested in a nine—member Board of Trustees appointed by the State Board of Higher Education, subject to the approval of the Governor.

The College offers over 60 undergraduate degrees and more than 20 graduate degree and certification programs through five schools: Arts and Sciences, Business, Education, Nursing and Technology. Other programs offered are the cooperative education program, international/national study options, continuing education and the Institute for Public and Private Service.

The College is located in Ewing Township, Mercer County, on 255 acres. Its 36 buildings include the 550,000 volume Roscoe L. West Library, the Holman Hall Art Gallery, the Brower Student Center, 13 academic computer laboratories, and the collegiate recreation and athletic facilities complex.

### University Of Medicine And Dentistry Of New Jersey (N.J.S.A. 18A:64G-4)

The University of Medicine and Dentistry of New Jersey is governed and managed by a Board of Trustees appointed by the Governor with Senate confirmation and administered by a President as the Chief Executive Officer. The primary purposes of the institution are the education of health care personnel including physicians, dentists and allied health professionals, medical and dental research, and the provision of health care to the people of New Jersey.

The University is composed of three medical schools (two Allopathic and one Osteopathic), a dental school, a graduate school of biomedical sciences and a school of allied health professions. Its medical programs are centered in Newark, Piscataway and Camden. It operates a hospital and two community mental health care centers which serve as both health care and teaching facilities.

In addition to its wholly owned facilities, the University is affiliated for teaching purposes at either, or both, the undergraduate and graduate level with 54 community hospitals and health care agencies, five community colleges, five State colleges, Rutgers University, New Jersey Institute of Technology and three independent universities.

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## REVENUE SCHEDULES BUDGETARY BASIS

	Anticipated To	Realized June 30, 1	Realization Over (Under)	
	June 30, 1991	Amount	Percent	Anticipation
MAJOR TAXES				
	\$ 4,605,000,000	\$ 4,013,147,198	87	\$ (591,852,802)
Corporation Business	1,085,000,000	1,076,158,982	99	(8,841,018)
Motor Fuels	403,000,000	390,787,827	97	(12,212,173)
Motor Vehicle Fees	355,000,000	342,405,767	96	(12,594,233)
Cigarette	288,000,000	271,266,592	94	(16,733,408)
Transfer Inheritance	195,000,000	213,832,002	110 104	18,832,002 7,595,607
Insurance Premiums	184,000,000 150,000,000	191,595,607 143,329,285	96	(6,670,715)
Petroleum Products Gross Receipts Public Utility Excise	135,000,000	124,661,999	92	(10,338,001)
Corporation Business – Banks and	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			, , , ,
Financial Institutions	90,000,000	48,095,091	53	(41,904,909)
Alcoholic Beverage Excise	87,000,000	81,006,184	93	(5,993,816)
Realty Transfer	43,000,000	32,201,176	75	(10,798,824)
Alcoholic Beverage Wholesale Sales	31,000,000	29,653,202	96	(1,346,798)
Business Personal Property	11,000,000	14,554,731	132 46	3,554,731 (5,428,511)
Tobacco Products Wholesale Sales	10,000,000 9,000,000	4,571,489 9,216,518	102	216,518
Motor Fuel Use – Motor Carrier Pari–Mutuel	8,000,000	7,212,861	90	(787,139)
Savings Institutions	6,000,000	6,592,222	110	592,222
TOTAL MAJOR TAXES	7,695,000,000	7,000,288,733	91	(694,711,267)
MISCELLANEOUS TAXES, FEES, REVENUES				
EXECUTIVE BRANCH:				
DEPARTMENT OF AGRICULTURE:		e.		
Animal Health – Laboratory Test Fees Fertilizer Inspection and	50,000	44,501	89	(5,499)
Other Fees	161,000	205,972	128	44,972
Milk Control Licenses and Fees	375,000	388,973	104	13,973
Other Animal Plant Disease and Pest	7,000	5,874	84	(1,126)
Control Fees Seed Certification Programs	5,000	5,000	100	(1,120)
			109	52,320
Total Department of Agriculture	598,000	650,320	109	
DEPARTMENT OF BANKING:				
Bank Assessments	2,777,000	2,319,524	84	(457,476)
Examination Fees	4,457,000	2,973,082	67	(1,483,918)
Licenses and Other Fees	1,476,000	1,639,770	111	163,770
New Jersey Cemetery Board	90,000	88,994	99	(1,006)
Total Department of Banking	8,800,000	7,021,370	80	(1,778,630)
DEPARTMENT OF COMMUNITY AFFAIRS:				
Affordable Housing and Neighborhood				10 000 100
Preservation – Fair Housing	20,800,000	12,501,518	60 74	(8,298,482)
Boarding Home Fees	500,000	370,842	74 100	(129,158) (948)
Construction Fees	3,096,000 10,400,000	3,095,052 10,399,697	100	(303)
Fire Safety	2,400,000	2,399,537	100	(463)
Housing Inspection Fees Planned Real Estate Development Fees	1,000,000	817,587	82	(182,413)
Truth in Renting	33,000	33,000	100	
Total Department of Community Affairs	38,229,000	29,617,233	77	(8,611,767)

	Anticipated To	Realized	Realization Over (Under)	
	June 30, 1991	Amount	Percent	Anticipation
DEPARTMENT OF EDUCATION:				economic and management scales to the proper and constitution of the constitution of t
Academy for the Advancement of				
Teaching and Administration Katzenbach School for the	575,000	476,818	83	(98,182)
Deaf - Tuition	2,630,000	2,630,000	100	
Licensing Fees – Miscellaneous Non – public Schools	772,000	1,927,091	250	1,155,091
State Board of Examiners	290,000 1,450,000	315,752 1,289,089	109 89	25,752 (160,911)
Total Department of Education	5,717,000	6,638,750	116	921,750
DEPARTMENT OF ENVIRONMENTAL PROTECTION:				WHEN THE STREET
·				
Air Pollution Fees	4,125,000	4,125,000	100	· emilianostas
Environmental Cleanup Responsibility Act	3,500,000	3,499,500	100	(500)
Environmental Services Fund	4,732,000	3,777,801	80	(954,199)
Examination Licensing Fees	170,000	170,000	100	***************************************
Hazardous Waste Facilities Inspection	1,625,000	1,117,880	69	(507,120)
Hunters' and Anglers' License Fund Marina Rentals	9,300,000	9,300,723	100	723
Marine Lands Management – Delineation	447,000	447,010	100	10
and Title Determination - School Fund	1,278,000	995,651	78	(282,349)
Miscellaneous Revenues	41,000	28,410	69	(12,590)
Morris Canal Fund	48,000	49,403	103	1,403
New Jersey Pilot Commissioners	73,000	73,000	100	1,400
New Jersey Pollutant Discharge Elimination	10,000,000	10,000,000	100	
New Jersey Water Supply Authority Debt	,	10,000,000	100	-
Service Repayment	770,000	770,000	100	
Nuclear Emergency Response	1,500,000			(1,500,000)
Parks Management	3,369,000	3,832,457	114	463,457
Pesticide Fines	210,000	193,712	92	(16,288)
Radiation Protection	633,000	551,500	87	(81,500)
Shell Fisheries Leases	143,000	123,935	87	(19,065)
Solid Waste Management Fees	1,065,000	825,913	78	(239,087)
Toxic Catastrophe Prevention – Fines	300,000	361,068	120	61,068
Water Pollution Fees	2,500,000	2,500,000	100	
Total Department of Environmental Protection	45,829,000	42,742,963	93	(3,086,037)
DEPARTMENT OF HEALTH:				The second secon
	***			
Animal Control	600,000	567,779	95	(32,221)
Consumer Health Penalties	1,000,000	652,990	65	(347,010)
Hospital Rate Setting Commission Medicare Health Facility Inspection Fees	2,387,000	2,385,200	100	(1,800)
Narcotic Fees	2,085,000	2,436,415	117	351,415
Rabies Control	720,000	757,038	105	37,038
Vital Statistics Registration	503,000	479,420	95	(23,580)
Vital Statistics Registration	150,000	158,907	106	8,907
Total Department of Health	7,445,000	7,437,749	100	(7,251)
DEPARTMENT OF HIGHER EDUCATION:				
Bond Interest Recoveries	358,000	306,174	86	(51,826)
Higher Education Assistance Authority	910,000	46,050	5	(863,950)
Total Department of Higher Education	1,268,000	352,224	28	(915,776)

	Anticipated To	Realized June 30, 1	Realization Over (Under)	
	June 30, 1991	Amount	Percent	Anticipation
DEPARTMENT OF HUMAN SERVICES:	com consideration en emission familier days con years (encounter equilibries en em	end control control and an extended policy and control and an extended and an	RECORDS SQUARE CONTRACTOR CONTRACTOR	
	450.000	05.070	E7	/6.4.700\
Adoption Law Fees	150,000	85,278	57	(64,722) 21,714
Marriage License Fees	300,000	321,714	107	(1,000,000)
Title XIX Health Facility Rate Setting	1,000,000	autorision.		(1,000,000)
Patients and Residents Recoveries:				
Developmental Centers:				
Edward R. Johnstone Training and			4.40	4 455 447
Research Center	2,925,000	4,080,417	140	1,155,417
Green Brook Regional Center	1,712,000	1,801,227	105	89,227 1,819,214
Hunterdon Development Center	8,940,000	10,759,214	120 134	2,488,640
North Princeton Development Center	7,365,000	9,853,640	117	1,655,710
New Lisbon Development Center	9,920,000	11,575,710 8,774,259	130	2,004,259
North Jersey Development Center	6,770,000 15,883,000	19,958,153	126	4,075,153
Vineland Development Center Woodbine Development Center	9,690,000	11,668,592	120	1,978,592
	9,045,000	10,289,452	114	1,244,452
Woodbridge Development Center	3,043,000	10,200,402		.,,
Psychiatric hospitals:	45 050 000	40 040 071	110	2,996,671
Ancora Psychiatric Hospital	15,850,000	18,846,671	119	2,990,071
Arthur Brisbane Child Center	0.400.000	1,786,264	53	(1,613,736)
at Allaire	3,400,000 2,975,000	3,630,956	122	655,956
Forensic Psychiatric Hospital	2,975,000 4,595,000	3,982,313	87	(612,687)
Hagedorn Center for Geriatrics Greystone Park Psychiatric Hospital	18,975,000	19,644,272	104	669,272
Marlboro Psychiatric Hospital	18,900,000	26,771,343	142	7,871,343
Trenton Psychiatric Hospital	15,805,000	14,966,142	95	(838,858)
Special residential services	17,700,000	30,228,423	171	12,528,423
Total Department of Human Services	171,900,000	209,024,040	122	37,124,040
Total Department of Human Services				man and the Control of
DEPARTMENT OF INSURANCE:				
Actuarial Services	1,500,000	1,500,000	100	/4 404 E40\
Licensing and Enforcement	9,400,000	8,265,488	88	(1,134,512)
Real Estate Commission	4,335,000	3,226,826	74	(1,108,174)
Total Department of Insurance	15,235,000	12,992,314	85	(2,242,686)
DEPARTMENT OF LABOR:				
Licenses, Permits and Fines	1,085,000	1,240,269	114	155,269
Special Compensation Fund	1,513,000	1,513,000	100	-
Total Department of Labor	2,598,000	2,753,269	106	155,269
	***************************************			And the second s
DEPARTMENT OF LAW AND PUBLIC SAFETY:				
Amusement Games Control fees	267,000	249,375	93	(17,625)
Athletic Control Board Fees	400,000	399,921	100	(79)
Auto Body Repair Shop Licensing	492,000	657,771	134	165,771
Beverage Licenses	3,852,000	3,787,721	98	(64,279)
Division of Consumer Affairs:				
General Revenues:				
Bureau of Securities	110,000	88,025	80	(21,975)
Charities Registration Section	19,000	14,021	74	(4,979)
Legalized Games of Chance Control	370,000	363,579	98	(6,421)
Private Employment Agencies	302,000	65,292	22	(236,708)
Ticket Brokers	1,000	300	30 70	(700)
Weights and Measures - General	134,000	105,096	78	(28,904)

	To	June 30. 1	Realized To June 30, 1991		
Jun	e 30, 1991	Amount	Percent	Over (Under) Anticipation	
Professional Examining Board Fees:				WATER CONTROL AND AND ADDRESS OF THE PARTY O	
Architects	232,000	232,000	100		
Audiology and Speech – Language	202,000	202,000	100	-	
Pathology Advisory	50,000	50,000	100		
Certified Public Accountants	470,000	470,000	100	· · · · · · · · · · · · · · · · · · ·	
Cosmetology and Hairstyling	952,000	952,000	100		
Dentistry	355,000	355,000	100	· ·	
Electrical Contractors	246,000	246,000	100	***************************************	
Marriage Counselor Examiners	63,000	63,000	100	on manage	
Master Plumbers	127,000	127,000	100		
Medical Examiners	1,960,000	1,960,015	100	15	
Mortuary Science	142,000	142,000	100	CONTRACTOR OF THE PERSON OF TH	
Nursing Ophthalmic Dispensers and Ophthalmic	1,266,000	1,266,000	100	COMPLICA	
Technicians					
Optometrists	105,000	105,000	100	***************************************	
Pharmacy	109,000	109,000	100		
	581,000	581,000	100		
Physical Therapy Professional Engineers & Land Surveyors	127,000	127,000	100	· ·	
Professional Planners	317,000	317,000	100	***************************************	
	107,000	107,000	100	***************************************	
Psychological Examiners	103,000	103,000	100	₹94000HD	
Public Movers and Warehousemen	195,000	195,000	100		
Shorthand Reporting	27,000	27,000	100		
Veterinary Medical Examiners	120,000	120,000	100	-	
Division of State Police: Fingerprint Fees	4 4 4 4 4 4 4				
Other Licenses	1,114,000	1,511,513	136	397,513	
Private Detective Licenses	360,000	277,740	77	(82,260)	
	550,000	433,545	79	(116,455)	
Drunk Driving Fines	1,743,000	275,098	16	(1,467,902)	
Moped Enforcement	46,000	****	-	(46,000)	
Motor Vehicle Security Responsibility  Law Administration	<b>5</b> 000 000				
** . **	5,226,000	5,236,679	100	10,679	
Motor Vehicle Surcharge Program	15,000,000	16,058,274	107	1,058,274	
Other Boating Fees	3,000	2,140	71	(860)	
Pleasure Boat Licenses	1,099,000	2,014,968	183	915,968	
Reimbursement for Division of Law Services	4,000,000	4,159,370	104	159,370	
Salvage Title Program	573,000	585,500	102	12,500	
Securities Enforcement Fund	5,000,000	3,655,588	73	(1,344,412)	
Uninsured Motorist Fees	1,000,000	1,000,000	100	71	
Violent Crime Board Administration	3,000,000	2,999,695	100	(305)	
Total Department of Law and Public Safety 5	52,315,000	51,595,226	99	(719,774)	
DEPARTMENT OF MILITARY AND VETERANS AFFAIRS:		4900-0700-155-7-500-k Nestero agreement op het op de region de state de se		The state of the s	
Onletta with the second Advisory to	4 707 00-				
O 1 P	4,797,000	4,196,905	87	(600,095)	
and a second control of the control	2,407,000	2,153,576	89	(253,424)	
Soldiers Home – Vineland	3,567,000	3,056,803	86	(510,197)	
Total Department of Veterans' Affairs	0,771,000	9,407,284	87	(1,363,716)	
DEPARTMENT OF PUBLIC ADVOCATE:					
Rate Counsel	4,106,000	3,736,680	91	(369,320)	
Total Department of Public Advocate	4,106,000	3,736,680	91	(369,320)	
DEPARTMENT OF STATE:					
Commissions	904,000	881,079	97	(22,921)	
	3,729,000	13,751,921	100	22,921	
Office of Administrative Law – Fees	1,642,000	2,316,393	141	674,393	
Total Department of State	6,275,000	16,949,393	104	674 000	
		10,343,383	104	674,393	

	Anticipated To	Realized To June 30, 1991		Realization Over (Under)
	June 30, 1991	Amount	Percent	<b>Anticipation</b>
DEPARTMENT OF TRANSPORTATION-	SEASOCOMUNICATION CONTROL CONT		STEELING CONTRACTOR OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROPERT	openio en la qualificación en estra diferencia en estra de la companya de la comp
		004 500	00	/10E 400\
Application Airport Hazard Zoning	1,000,000	864,520	86	(135,480)
Applications and Highway Permits	3,100,000	616,506	20	(2,483,494)
Autonomous Transportation Authorities	24,500,000	24,500,000	100	
Outdoor Advertising	240,000	239,543	100	(457)
Petitions and Motor Carrier Inspections	145,000	160,271	111	15,271
Total Department of Transportation	28,985,000	26,380,840	91	(2,604,160)
DEPARTMENT OF THE TREASURY:				
Assessments - Cable TV	2,131,000	1,804,500	85	(326,500)
Assessments – Public Utility	19,870,000	19,776,069	100	(93,931)
Board of Public Utilities	200,000	262,867	131	62,867
Coin Operated Telephones	300,000	1,446,535	482	1,146,535
Escrow Interest – Construction Accounts	300,000		-	(300,000)
	800,000	0000000	SECURITION .	(800,000)
Interest on Deposits	60,000,000	60.000.000	100	`
Municipal Purposes Tax Assistance Fund	• •	3,753,060	107	253,060
Nuclear Emergency Response Assessment Public Utility Gross Receipts and	3,500,000	3,733,000	107	200,000
	227,000,000	211,739,753	93	(15,260,247)
Franchise Taxes		95,055	38	(154,945)
Public Utility Tax – Administration	250,000	95,055	30	(104,040)
Railroad Tax:	0.400.000	2,169,089	99	(12,911)
Class II	2,182,000			592,516
Franchise	2,000,000	2,592,516	130	
Reimbursement for DBC Services	250,000			(250,000)
Surplus Property	100,000	467,687	468	367,687
Vending Machine Commission	30,000	129,208	431	99,208
Total Department of the Treasury	318,913,000	304,236,339	95	(14,676,661)
OTHER SOURCES:				
Miscellaneous Revenue	2,000,000	3,919,058	196	1,919,058
Total Other Sources	2,000,000	3,919,058	196	1,919,058
INTER-DEPARTMENTAL ACCOUNTS:				
Administration and Investment of Pension				
Funds Recoveries	23,000,000	35,199,777	153	12,199,777
Employee Maintenance Deduction	1,000,000	1,000,000	100	· · ·
Fringe Benefit Recoveries from Colleges	1,000,000	1,000,000	, ,,,,	
and Universities	26,295,000	40,480,389	154	14,185,389
Fringe Benefit Recoveries from	20,200,000	,,		, ,
School Districts	21,000,000	21,459,893	102	459,893
Health Benefits Recoveries form Federal				
and Other Funds	23,900,000	42,921,797	180	19,021,797
Indirect Cost Recovery - Federal	8,000,000	8,000,000	100	
Other Fringe Benefit Recoveries from				
Federal and Other Funds	930,000	3,272,247	352	2,342,247
Pension Recoveries from Federal and				
Other Funds	24,600,000	33,526,912	136	8,926,912
Rent of State Building Space	1,300,000	1,422,764	109	122,764
Social Security Recoveries from Federal	.,,	, , , , , , , , , , , , , , , , , , ,		
and Other Funds	21,650,000	26,977,121	125	5,327,121
Total Inter-Departmental Accounts	151,675,000	214,260,900	141	62,585,900
JUDICIAL BRANCH:				
Court fees	20,788,000	25,277,187	122	4,489,187
Total Judicial Branch	20,788,000	25,277,187	122	4,489,187
				71,546,139
TOTAL MISCELLANEOUS TAXES, FEES, REVENUES	903,447,000	974,993,139	108	71,340,139

	Anticipated To	Realized	Realization Over (Under)	
	June 30, 1991	Amount	Percent	Anticipation
INTERFUND TRANSFERS			BOTTA STEP 2 COACTS CORRESPONDED GOOGLESS CORRESPONDED	Medical Actividation and a state of the first and a second actividation of the state of the second actividation of the second activity of the second act
Beaches and Harbor Fund	452.000	005.000	70	
Clean Communities Account Fund	453,000 400,000	325,682	72	(127,318)
Clean Water Fund	1,000,000	291,229	73	(108,771)
Community Development Bond Fund	80,000	1,116,561	112	116,561
Correctional Facilities Construction Fund	338,000	231,417	289	151,417
Correctional Facilities Construction Fund of 1987	3,137,000	378,215	112	40,215
Emergency Flood Control Fund	335,000	3,668,681 482,905	117 144	531,681
Energy Conservation Fund	801,000	1,541,678	192	147,905
Farmland Preservation Fund	302,000	294,189	97	740,678
Farmland Preservation Fund 1989	302,000	16,326	97	(7,811)
Fund for Support of Free Public Schools	5,000,000	5,133,588	103	16,326
General Trust Fund	1,000	1,190	119	133,588
Green Acres, Cultural Center and Historic	1,000	1,180	119	190
Preservation Fund 1987	651,000	1,055,057	162	404.057
Hazardous Discharge Fund	031,000	3,037,752	102	404,057
Hazardous Discharge Site Cleanup Fund	48,000	31,563	66	3,037,752
Higher Education Buildings Construction Fund	13,000	37,007	285	(16,437)
Housing Assistance Fund	173,000	111,888	65	24,007
Human Services Facilities Construction Fund	493,000	370,419	75	(61,112)
Institutional Construction Fund	32,000	30,481	95	(122,581)
Institutions Construction Fund	10,000	14,818	148	(1,519)
Jobs, Education and Competitiveness Fund	490,000	5,230,271	1067	4,818 4,740,271
Jobs, Science and Technology Fund	591,000	269,572	46	
Medical Education Facilities Fund	44,000	41,549	94	(321,428)
Mortgage Assistance Fund	410,000	442,383	108	(2,451) 32,383
Motor Vehicle Security Responsibility Fund	14,000	10,985	78	(3,015)
Natural Resources Fund	2,008,000	1,195,840	60	(812,160)
New Jersey Bridge Rehabilitation	<b>=</b> ,000,000	1,100,040	00	(012,100)
and Improvement Fund	1,259,000	2,046,191	163	787,191
New Jersey Bridge Rehabilitation and	.,,	2,040,101	100	707,191
Improvement and Railroad Right of Way	Westers	990,971		990,971
New Jersey Green Acres Fund 1983	1,052,000	866,793	82	(185,207)
New Jersey Green Acres Fund 1989		56,232		56,232
New Jersey Green Trust Fund 1989		18,139	-	18,139
New Jersey Spill Compensation Fund	2,579,000	2,219,741	86	(359,259)
Outstanding Checks 6 years and over Escheated	1,300,000	1,351,743	104	51,743
Outstanding Checks Account	1,100,000	1,090,055	99	(9,945)
Pineland Infrastructure Trust Fund		14,512	-	14,512
Public Building Construction Fund	83,000	156,462	188	73,462
Public Purpose Buildings Construction Fund	179,000	729,895	408	550,895
Public Purpose and Community-Based		•		000,000
Facilities Construction Fund	Whose and the state of the stat	847,552	MANAGE	847,552
Resource Recovery Investment Fund	540,000	469,378	87	(70,622)
Salem Municipal Port Authority Fund	**************************************	3,157	-	3,157
Sanitary Landfill Facilities Contingency Fund	210,000	210,000	100	
Shore Protection Fund	1,893,000	567,022	30	(1,325,978)
Solid Waste Services Tax Fund	90,000	79,587	88	(10,413)
State Disability Benefits Fund	20,270,000	20,293,235	100	23,235
State Land Acquisition and Development Fund	1,058,000	797,070	75	(260,930)
State Lottery Fund	510,000,000	528,407,923	104	18,407,923
State Lottery Fund Administration	20,763,000	19,871,587	96	(891,413)
State Recreation and Conservation				•
Land Acquisition and Development Fund				
(Act of 1974)	322,000	341,555	106	19,555

	Anticipated To	Realized		Realization Over (Under)	
	June 30, 1991	Amount	Percent	Anticipation	
State Recreation and Conservation		essessionande control proportional designation and reproductions appropriate acceptance and the second seco	RESIDENCE AND A STATE OF THE ST	egyppyn y gymrae amen'n egyptyr a dei am egyf y dei am	
Land Acquisition and Development Fund					
(Act of 1971)	37,000	222,761	602	185,761	
State Recycling Fund	848,000	794,011	94	(53,989)	
State Transportation Fund	20,000	127,103	636	107,103	
State Water Development Fund	7,000	6,156	88	(844)	
State of New Jersey Cash Management Fund	581,000	981,015	169	400,015	
Stormwater Management and Combined					
Sewer Overflow Abatement Fund	00.000000	542,949	automobile.	542,949	
Transportation Rehabilitation and					
Improvement Fund of 1979	1,076,000	1,884,251	175	808,251	
Unclaimed Personal Property Trust Fund	20,650,000	49,906,202	242	29,256,202	
Unemployment Compensation Auxiliary Fund	21,000,000	19,063,716	91	(1,936,284)	
Unsatisfied Claim and Judgement Fund	1,128,000	1,273,000	113	145,000	
Wage and Hour Trust Fund	45,000	51,720	115	6,720	
Wastewater Treatment Fund		332,473		332,473	
Wastewater Treatment Trust Fund	***************************************	132,739	Exercises:	132,739	
Water Conservation Fund	683,000	259,550	38	(423,450)	
Water Supply Fund	5,992,000	11,102,490	185	5,110,490	
Worker and Community Right to Know Fund	3,592,000	3,356,338	93	(235,662)	
TOTAL INTERFUND TRANSFERS	635,181,000	696,826,520	110	61,645,520	
TOTAL REVENUES, GENERAL FUND	\$ 9,233,628,000	\$ 8,672,108,392	94	\$ (561,519,608)	

### STATE OF NEW JERSEY SCHEDULE OF ANTICIPATED REVENUE PROPERTY TAX RELIEF FUND YEAR ENDED JUNE 30, 1991

	Anticipated To June 30, 1991	Realized June 30,	Realization Over (Under)	
		Amount	Percent	Anticipation
Gross Income Tax	\$ 3,162,000,000	\$ 3,362,494,695	106	\$ 200,494,695
TOTAL PROPERTY TAX RELIEF FUND	\$ 3,162,000,000	\$ 3,362,494,695	106	\$ 200,494,695

### STATE OF NEW JERSEY SCHEDULE OF ANTICIPATED REVENUE GUBERNATORIAL ELECTIONS FUND YEAR ENDED JUNE 30, 1991

	Anticipated To		6PMANAGAMA	Realized To June 30, 1991			Realization Over (Under)	
	Jui	June 30, 1991 Amou		Amount	Percent	Anticipation		
Taxpayers' Designations	\$	1,700,000	\$	1,131,255	67	\$	(568,745)	
TOTAL GUBERNATORIAL ELECTIONS FUND	\$	1,700,000	\$	1,131,255	67	\$	(568,745)	

### STATE OF NEW JERSEY SCHEDULE OF ANTICIPATED REVENUE CASINO CONTROL FUND YEAR ENDED JUNE 30, 1991

	Anticipated To	Realized	Realization Over (Under)		
	June 30, 1991	Amount	Percent	Anticipation	
Licenses and Fees	\$ 60,660,000	\$ 61,868,074	102	\$ 1,20	08,074
TOTAL CASINO CONTROL FUND	\$ 60,660,000	\$ 61,868,074	102	\$ 1,20	8,074

### STATE OF NEW JERSEY SCHEDULE OF ANTICIPATED REVENUE CASINO REVENUE FUND YEAR ENDED JUNE 30, 1991

Anticipated To	Realized To June 30, 1991	Realization Over (Under)
June 30, 1991	Amount Percent	Anticipation
\$ 235,000,000 15,000,000	\$ 232,015,284 99 14,384,668 96	\$ (2,984,716) (615,332)
\$ 250,000,000	\$ 246,399,952 99	\$ (3,600,048)
	To June 30, 1991  \$ 235,000,000 15,000,000	To June 30, 1991 Amount Percent  \$ 235,000,000

## STATE OF NEW JERSEY SCHEDULE OF APPROPRIATED REVENUE GENERAL FUND YEAR ENDED JUNE 30, 1991

	STATE FEDERAL		a approximate	OTHER	TOTAL		
LEGISLATIVE BRANCH	\$		\$	\$	77,030	\$	77,030
EXECUTIVE BRANCH:							
Chief Executive		Annihilation	26,947		985,000		1,011,947
Agriculture		44,100	2,285,244		10,561,109		12,890,453
Banking		16,240	annum.		suspense		16,240
Commerce and Economic							
Development		905,903			6,027,328		6,933,231
Community Affairs		1,953,847	129,109,452		28,267,481		159,330,780
Corrections		312,086	395,686		39,108,697		39,816,469
Education		400,154	390,973,107		5,959,965		397,333,226
Environmental Protection		49,973,767	31,448,834		36,842,518		118,265,119
Health		4,172,526	132,893,991		26,622,796		163,689,313
Higher Education		*********	13,121,830		483,730		13,605,560
Human Services		27,561,391	2,219,182,333		107,083,355		2,353,827,079
Insurance		569,411			17,692,370		18,261,781
Labor		9,013,429	216,971,207		98,067,727		324,052,363
Law and Public Safety		24,171,395	27,488,536		40,857,178		92,517,109
Military & Veterans Affairs		269,495	7,035,579				7,305,074
Personnel		300,028	***				300,028
Public Advocate		327,950	1,066,681		208,530		1,603,161
State		2,778,790	916,942	:	4,118,513		7,814,245
Transportation		2,664,906	82,752,587	,	36,872,336		122,289,829
Treasury		4,633,620	810,103		904,989,156	*****	910,432,879
TOTAL EXECUTIVE BRANCH		130,069,038	3,256,479,059		1,364,747,789		4,751,295,886
JUDICIAL BRANCH		-	589,943		5,112,529		5,702,472
TOTAL APPROPRIATED REVENUE	\$	130,069,038	\$ 3,257,069,002	\$	1,369,937,348	\$	4,757,075,388

## STATE OF NEW JERSEY SCHEDULE OF APPROPRIATED REVENUE CASINO REVENUE FUND YEAR ENDED JUNE 30, 1991

	and the second second	STATE	STATE FEDERAL		0	THER	-	TOTAL
EXECUTIVE BRANCH: Human Services	\$	3,231,644	\$	discrete.	\$		\$	3,231,644
TOTAL APPROPRIATED REVENUE	\$	3,231,644	\$		\$		\$	3,231,644

# EXPENDITURE SCHEDULES BUDGETARY BASIS

	Goods	Original And Supplemental Appropriations	****	Other Authorized Appropriations	_	Expenditures
DIRECT STATE SERVICES						
Legislative Branch	\$	47,451,000	\$	5,855,776	\$	45,717,172
Executive Branch				405.000		5 405 000
Chief Executive's Office		5,096,000		465,023		5,135,328
Agriculture		7,516,000		296,781		7,231,821
Banking		6,081,000		4,042,063		6,560,342
Commerce and Economic Development		25,472,000		1,568,610		21,869,759
Community Affairs		25,156,000		3,537,384		27,453,827
Corrections		480,945,000		23,372,759		480,823,404
Education		43,678,000		2,566,191		42,564,898
Environmental Protection		106,345,000		70,957,870		136,190,414
Health		50,470,000		11,023,986		52,437,395
Higher Education		643,737,000		993,201		642,745,920
Human Services		599,168,000		33,217,810		583,244,834
Insurance		14,229,000		2,342,905		15,696,107
Labor		49,802,000		11,484,889		53,195,925
Law and Public Safety		351,064,000		57,276,786		363,919,962
Military and Veterans' Affairs		46,708,000		2,384,356		46,475,491
Personnel		20,932,000		563,807		20,450,412
Public Advocate		52,990,000		902,278		52,170,619
State		15,842,000		3,528,869		17,692,317
Transportation		141,307,000		18,007,690		141,767,534
Treasury		208,719,600		17,795,594		214,410,590
Miscellaneous Executive Commissions		1,132,000		99,053		1,100,704
inter-Departmental Accounts		1,437,888,303	_	(68,773,481)		1,180,839,577
Total Executive Branch		4,334,277,903		197,654,424		4,113,977,180
Judicial Branch	comm	88,378,000		7,384,920		89,250,717
TOTAL DIRECT STATE SERVICES	\$	4,470,106,903	\$	210,895,120	\$	4,248,945,069

- 103,165 333,913 234,547 698,400 113,540 2, 954,599 4,202,973 503,881 687,083 11,508,560 11,766,426 984,708 2,423,293 6,109,231 10,740,133 24, 2,366,412 1,962,407 4, 1,286,235 697,417 19,111,214 24,316,509 5, 254,139 621,659 3,906,595 4,034,157 11,327,836 16,934,064 16, 1,758,160 676,182 549,865 495,530 259,041 925,399 875,403 394,290 4,477,922 5,613,728 7,4 4,524,935 5,492,301 2,6	ing tions
103,165 333,913 234,547 698,400 113,540 954,599 4,202,973 503,881 687,083 11,508,560 11,766,426 984,708 2,423,293 6,109,231 10,740,133 24, 2,366,412 1,962,407 4, 1,286,235 697,417 19,111,214 24,316,509 5, 254,139 621,659 3,906,595 4,034,157 11,327,836 16,934,064 17,758,160 676,182 549,865 495,530 259,041 925,399 875,403 394,290 4,477,922 5,613,728 7,4 4,524,935 5,492,301 2,6	40.000
333,913       234,547         698,400       113,540       2,7         954,599       4,202,973         503,881       687,083         11,508,560       11,766,426       2         984,708       2,423,293       2         6,109,231       10,740,133       24,3         2,366,412       1,962,407       4,7         1,286,235       697,417       5,7         19,111,214       24,316,509       5,7         254,139       621,659       5,7         3,906,595       4,034,157       11,327,836       16,934,064       16,1,758,160         549,865       495,530       259,041       925,399       5         875,403       394,290       4       4,477,922       5,613,728       7,4         4,524,935       5,492,301       2,0       2,0         87,598       42,751       2,0	40,688
333,913       234,547         698,400       113,540       2,         954,599       4,202,973         503,881       687,083         11,508,560       11,766,426       2         984,708       2,423,293       2         6,109,231       10,740,133       24,         2,366,412       1,962,407       4,         1,286,235       697,417       5         19,111,214       24,316,509       5,         254,139       621,659       5         3,906,595       4,034,157       11,327,836       16,934,064       16,         1,758,160       676,182       549,865       495,530       259,041       925,399       8         875,403       394,290       4       4,477,922       5,613,728       7,         4,524,935       5,492,301       2,0       6,0         87,598       42,751       2,0	22,530
698,400       113,540       2,         954,599       4,202,973         503,881       687,083         11,508,560       11,766,426       2         984,708       2,423,293       2         6,109,231       10,740,133       24,         2,366,412       1,962,407       4,         1,286,235       697,417       5         19,111,214       24,316,509       5,         254,139       621,659       5         3,906,595       4,034,157       11,327,836       16,934,064       16,         1,758,160       676,182       549,865       495,530       259,041       925,399       5         875,403       394,290       4       4       4,477,922       5,613,728       7,4         4,524,935       5,492,301       2,6       6,6 <t< td=""><td>12,500</td></t<>	12,500
954,599	50,781
503,881       687,083         11,508,560       11,766,426         984,708       2,423,293         6,109,231       10,740,133       24,2         2,366,412       1,962,407       4,3         1,286,235       697,417       5,1         19,111,214       24,316,509       5,1         254,139       621,659       5,1         3,906,595       4,034,157       11,327,836       16,934,064       16,1,758,160         549,865       495,530       259,041       925,399       5         875,403       394,290       4       4,477,922       5,613,728       7,4         4,524,935       5,492,301       2,0       2,0         87,598       42,751       2,0	13,279
11,508,560       11,766,426         984,708       2,423,293         6,109,231       10,740,133       24,         2,366,412       1,962,407       4,         1,286,235       697,417       19,111,214       24,316,509       5,         254,139       621,659       3,906,595       4,034,157         11,327,836       16,934,064       16,         1,758,160       676,182       549,865       495,530         259,041       925,399       8         875,403       394,290       4         4,477,922       5,613,728       7,         4,524,935       5,492,301       2,0         87,598       42,751	48,593
984,708 2,423,293 24, 6,109,231 10,740,133 24, 2,366,412 1,962,407 4, 1,286,235 697,417 19,111,214 24,316,509 5, 254,139 621,659 3,906,595 4,034,157 11,327,836 16,934,064 16, 1,758,160 676,182 549,865 495,530 259,041 925,399 8 875,403 394,290 4 4,477,922 5,613,728 7, 4,524,935 5,492,301 2,6 87,598 42,751	19,369
6,109,231 10,740,133 24,3 2,366,412 1,962,407 4,3 1,286,235 697,417 19,111,214 24,316,509 5,3 254,139 621,659 3,906,595 4,034,157 11,327,836 16,934,064 16,1,758,160 676,182 549,865 495,530 259,041 925,399 8 875,403 394,290 4 4,477,922 5,613,728 7,4 4,524,935 5,492,301 2,6 87,598 42,751	71,292
2,366,412       1,962,407       4,7         1,286,235       697,417         19,111,214       24,316,509       5,7         254,139       621,659         3,906,595       4,034,157         11,327,836       16,934,064       16,1         1,758,160       676,182         549,865       495,530         259,041       925,399       8         875,403       394,290       4         4,477,922       5,613,728       7,4         4,524,935       5,492,301       2,6         87,598       42,751	63,092
1,286,235       697,417         19,111,214       24,316,509       5,         254,139       621,659         3,906,595       4,034,157         11,327,836       16,934,064       16,         1,758,160       676,182         549,865       495,530         259,041       925,399       8         875,403       394,290       4         4,477,922       5,613,728       7,         4,524,935       5,492,301       2,0         87,598       42,751	27,772
254,139 621,659 3,906,595 4,034,157 11,327,836 16,934,064 16, 1,758,160 676,182 549,865 495,530 259,041 925,399 8 875,403 394,290 4 4,477,922 5,613,728 7, 4,524,935 5,492,301 2,0 87,598 42,751	629
254,139 621,659 3,906,595 4,034,157 11,327,836 16,934,064 16, 1,758,160 676,182 549,865 495,530 259,041 925,399 8 875,403 394,290 4 4,477,922 5,613,728 7, 4,524,935 5,492,301 2,0 87,598 42,751	13,253
3,906,595       4,034,157         11,327,836       16,934,064       16,         1,758,160       676,182         549,865       495,530         259,041       925,399       8         875,403       394,290       4         4,477,922       5,613,728       7,         4,524,935       5,492,301       2,0         87,598       42,751	
11,327,836       16,934,064       16,         1,758,160       676,182         549,865       495,530         259,041       925,399       8         875,403       394,290       4         4,477,922       5,613,728       7,         4,524,935       5,492,301       2,0         87,598       42,751	50,212
1,758,160       676,182         549,865       495,530         259,041       925,399         875,403       394,290         4,477,922       5,613,728       7,         4,524,935       5,492,301       2,0         87,598       42,751	58,924
549,865       495,530         259,041       925,399       8         875,403       394,290       4         4,477,922       5,613,728       7,         4,524,935       5,492,301       2,0         87,598       42,751	82,523
875,403 394,290 4,477,922 5,613,728 7,4,524,935 5,492,301 2,0 87,598 42,751	-
4,477,922       5,613,728       7,         4,524,935       5,492,301       2,0         87,598       42,751	37,219
4,524,935 5,492,301 2,0 87,598 42,751	08,859
87,598 42,751	55,506
	87,368
165,810,980 11,437,371 11,6	26,894
237,689,627 103,914,925 76,3	50,595
<del>-</del> 2,552,386 3,9	59,817
\$ 237,784,188 \$ 109,521,666 \$ 84,7	51,100

		Original And Supplemental Appropriations		Other Authorized Appropriations		expenditures
GRANTS IN AID						
Executive Branch						
Commerce and Economic Development	\$	22,155,000	\$	545,085	\$	21,068,416
Community Affairs		23,654,000		1,100,326		18,572,373
Corrections		83,475,000		(4,080,072)		53,266,542
Education		9,009,000		1,096,500		3,741,738
Health		38,233,000		853,224		31,498,579
Higher Education		138,054,000		6,918,845		138,886,702
Human Services		1,567,077,000		77,467,766		1,492,322,432
Labor		14,808,000		(8,547)		13,278,427
Law and Public Safety		*********		1,581,583		1,470,907
Military and Veterans' Affairs		910,000		(3,300)		840,189
State		11,285,000		118,243		8,571,934
Transportation		219,200,000		2,848,630		218,623,769
Total Executive Branch	<b>Q</b> UARITY CONTROL	2,127,860,000		88,438,283		2,002,142,008
Judicial Branch	***************************************	2,521,000		(483,574)	Manager Common	1,202,774
TOTAL GRANTS IN AID	\$	2,130,381,000	\$	87,954,709	\$	2,003,344,782

E	ncumbrances		Continuing Appropriations			
\$	10,000	\$	1,621,669			
	5,826,445		353,249			
	21,902,786		3,892,659			
	316,175		6,000,000			
			577,926			
			1,120,070			
			75,480			
			17,086			
	•		,			
			125,000			
	1,709,397		1,715,464			
Name (Control of Control of Contr	194,119,680	**************************************	15,498,603			
• • • • • • • • • • • • • • • • • • •	810,139	#SSACHESCOPILIZATION ALAGO ACC	24,513			
\$	194,929,819	\$	15,523,116			
	\$	5,826,445 21,902,786 316,175 6,869,833 4,188,551 149,090,890 1,420,943 93,590 52,148 2,638,922 1,709,397	\$ 10,000 \$ 5,826,445 21,902,786 316,175 6,869,833 4,188,551 149,090,890 1,420,943 93,590 52,148 2,638,922 1,709,397 194,119,680 810,139			

	Ę	Original And Supplemental Appropriations		Other Authorized Appropriations		xpenditures
STATE AID						
Executive Branch Commerce and Economic Development Community Affairs Education Environmental Protection Health Higher Education Human Services State Transportation Treasury	\$	4,212,851 259,375,000 835,462,265 18,655,000 3,000,000 101,185,000 363,974,000 1,720,000 — 220,062,000	\$	7,400,000 1,047,836 48,695,194 — 2,300,000 7,791,086 — 18,768 (1,650,000)	\$	4,212,851 245,639,748 830,503,206 18,762,461 2,891,288 102,195,357 344,658,044 1,720,000 (102,417) 180,671,887
Total Executive Branch	<u> eurocumonidam</u>	1,807,646,116		65,602,884		1,731,152,425
TOTAL STATE AID	\$	1,807,646,116	\$	65,602,884	\$	1,731,152,425

Lapsed		End	cumbrances		Continuing propriations
		•			
\$	13,838,305	\$	5,208,758	\$	2 000 100
	1,310,369		3,325,106		2,088,189 1,371,420
	8,498,396		4,446,975		35,642,362
	0,490,390		108,712		33,042,302
	1,004,166		285,477		***************************************
	1,004,100		26,888,829		210 212
			20,666,629		218,213
	121,185				· ·
	37,490,113				250,000
	37,490,113		differentia		250,000
	62,262,534		40,263,857		39,570,184
\$	62,262,534	\$	40,263,857	\$	39,570,184
		***************************************		***************************************	

		Original And Supplemental Appropriations	Other Authorized Appropriations		_	Expenditures
CAPITAL CONSTRUCTION						
Legislative Branch	\$	asparancia	\$	7,878,829	\$	307,234
Executive Branch	-					
Agriculture		400000000		136,593		69,005
Commerce and Economic Development		***************************************		69,055		(personal)
Corrections				11,324,418		2,881,363
Education		Machinerate		2,350,077		192,134
Environmental Protection		-		91,138,048		4,019,627
Health				1,316,980		23,671
Higher Education		quantitio		8,110,390		351,694
Human Services				14,853,047		968,289
Law and Public Safety		-		9,001,243		1,287,972
Military and Veterans' Affairs		**************************************		2,857,711		930,113
State		***************************************		579,427		228,436
Transportation		331,000,000		2,987,167		330,954,663
Treasury		manufacture .		24,415,984		6,873,310
Total Executive Branch	-	331,000,000		169,140,140		348,780,277
TOTAL CAPITAL CONSTRUCTION	\$	331,000,000	\$	177,018,969	\$	349,087,511

Lapsed Encumbrances			Continuing propriations
<b>\$</b>	10,070	\$	2,427,984
	13,174		54,414
	1 107 665		69,055 4,468,504
			1,315,733
			33,219,215
			702,373
	•		267,780
	•		5,994,245
			3,926,300
			829,685
			76,452
	662		350
	2,944,387		8,145,821
September 1997 -	7,995,727	***************************************	59,069,927
\$	8,005,797	\$	61,497,911
	\$	\$ 10,070 13,174 1,197,665 342,210 1,036,293 90,936 59,451 1,234,829 903,842 97,913 74,365 662 2,944,387 7,995,727	\$ 10,070 \$  13,174  1,197,665 342,210 1,036,293 90,936 59,451 1,234,829 903,842 97,913 74,365 662 2,944,387 7,995,727

	#000kg/	Original And Supplemental Appropriations A		Other Authorized Appropriations		Expenditures
DEBT SERVICE						
Executive Branch						
Agriculture	\$	5,278,534	\$	19,466	\$	5,296,600
Commerce and Economic Development		14,418,000	·	encome.	•	14,415,155
Community Affairs		2,874,000		синицион		2,873,490
Corrections		44,872,000		494044409		44,868,683
Education		2,690,000		40000000		2,690,000
Environmental Protection		147,003,000		5,819,000		152,811,812
Health		68,000		90000000		68,000
Higher Education		35,229,000		acronocus		35,221,850
Human Services		29,349,000		dimensional		29,298,236
Law and Public Safety		503,000		NO-FREEDOM .		503,000
State		828,000		eminocologi		828,000
Transportation		105,399,000		- Managaran		105,367,047
Total Executive Branch	***************************************	388,511,534	***************************************	5,838,466	-	394,241,873
TOTAL DEBT SERVICE	\$	388,511,534	\$	5,838,466	\$	394,241,873

	Lapsed	Encun	nbrances	Continuing Appropriations	
\$	1,400	\$	dimenso	\$	gowanish
Ψ	2,845	•		•	·
	510		Garagesia		economine.
	3,317		descritorals		mondame
	· ·		ciónumicano		demonstra
	10,188		execution		evinus.
	<b>Controlling</b>		- Comments		ROMANICA DE
	7,150		404000000		Grainsings
	50,764		quadrasays		Approximate
	entente		satositrolia		sendalization
			400/ACEWINIA		Commission
	31,953		- establishme		constanses
Companies and a community and	108,127		GAMMAGOO		62000000
\$	108,127	\$		\$	quessas:

		Original And Supplemental Appropriations		Other Authorized Appropriations		Expenditures	
<u>FEDERAL</u>							
Executive Branch Chief Executive's Office Agriculture Community Affairs Corrections Education Environmental Protection Health Higher Education Human Services Labor Law and Public Safety Military and Veterans' Affairs Public Advocate State	\$		\$	26,947 2,641,290 137,897,397 5,405,999 386,680,343 43,424,932 124,901,262 16,186,300 2,236,700,983 221,051,448 28,643,444 7,154,656 1,916,509 1,152,146	\$	25,418 1,423,467 94,507,849 4,244,250 378,058,707 25,448,012 100,133,558 12,513,192 2,008,371,038 203,834,665 18,963,469 6,214,758 1,730,494 803,341	
Transportation Treasury		encontrare describes		111,284,827 46,309,698		36,935,311 2,408,500	
Total Executive Branch	decommend		***************************************	3,371,378,181	-	2,895,616,029	
Judicial Branch	***************************************		-	30,057,865	************	27,024,979	
TOTAL FEDERAL	\$		\$	3,401,436,046	\$	2,922,641,008	

Lapsed	Er	cumbrances		Continuing propriations
\$	\$	1,529	\$	subservice
*	•	455,043		762,780
1		40,441,001		2,948,546
1,474		366,770		793,505
###D000-0000		7,801,689		819,947
expression		5,860,889		12,116,031
8		24,279,882		487,814
***************************************		3,636,571		36,537
552,027		139,059,644		88,718,274
490,128		13,017,454		3,709,201
231,543		7,786,972		1,661,460
· ·		778,511		161,387
		156,402		29,613
71,971		269,077		7,757
ополити		4,402,968		69,946,548
CONTRACTOR		1,850,482		42,050,716
1,347,152	-	250,164,884	<del>aga a inde</del> y y to refer the state that	224,250,116
		3,017,868	entromatero controlo de la controlo	15,018
\$ 1,347,152	\$	253,182,752	\$	224,265,134
			***************************************	

	Sup	ginal And plemental ropriations		Other Authorized appropriations	No.	Expenditures
ALL OTHER						
Legislative Branch	\$	· dominiona	\$	120,752	\$	72,516
Executive Branch				4 000 000		
Chief Executive's Office		entruco		1,278,528		616,166
Agriculture		MODE MADE OF STREET		14,652,795		9,255,669
Commerce and Economic Development		***************************************		6,509,819		5,804,602
Community Affairs		***************************************		50,225,842		21,131,354
Corrections				41,408,410		34,057,919
Education		-		7,646,905		5,320,087
Environmental Protection		enotate.		55,856,800		25,103,828
Health		denomica		35,582,633		30,444,332
Higher Education		earnous.		6,252,649		1,353,013
Human Services		delications		117,475,099		102,634,855
Insurance				15,687,660		8,516,420
Labor		**********		99,209,670		91,557,689
Law and Public Safety		and and an		52,449,396		37,655,620
Public Advocate		-		312,298		147,117
State				9,573,133		4,077,332
Transportation		Months		49,731,743		11,641,265
Treasury		-		958,293,899		873,813,850
Inter-Departmental Accounts		-		7,129		*CONTINUE
Total Executive Branch	ennamous valent taxi (monstanal) e		00.000	1,522,154,408	***************************************	1,263,131,118
Judicial Branch	Special before the description of the resource of the special of t		-	5,180,544	-	4,630,656
TOTAL ALL OTHER	\$		\$	1,527,455,704	\$	1,267,834,290

Lapsed	En-	cumbrances		Continuing propriations
\$	\$	20,736	\$	27,500
		39,566		622,796
asunaseano		1,661,433		3,735,693
descendance		45,586		659,631
- Constitution - Cons		13,164,987		15,929,501
1,500,000		2,810,565		3,039,926
опетономо		246,193		2,080,625
GANGARCIA		4,081,938		26,671,034
1		513,186		4,625,114
8,376		221,119		4,670,141
500,000		6,466,531		7,873,713
Companience .		2,254,496		4,916,744
endersone .		610,054		7,041,927
488,000		6,285,436		8,020,340
Generaliza		2,663		162,518
6,937		769,783		4,719,081
3,742		25,017,030		13,069,706
5,712,357		21,300,754		57,466,938
distances		<del>etrosoto</del>		7,129
8,219,413		85,491,320	Manufaction of the second con-	165,312,557
	###	541,271	**************************************	8,617
\$ 8,219,413	\$	86,053,327	\$	165,348,674

		Original And Supplemental Appropriations	SAMSON	Other Authorized Appropriations	Núme	Expenditures
GENERAL FUND SUMMARY						
Legislative Branch	\$	47,451,000	\$	13,855,357	\$	46,096,922
Executive Branch						
Chief Executive's Office		5,096,000		1,770,498		5,776,912
Agriculture		12,794,534		17,746,925		23,276,562
Banking		6,081,000		4,042,063		6,560,342
Commerce and Economic Development		66,257,851		8,692,569		67,370,783
Community Affairs		311,059,000		200,160,949		410,178,641
Corrections		609,292,000		77,431,514		620,142,161
Education		890,839,265		401,387,852		1,263,070,770
Environmental Protection		272,003,000		315,891,844		362,336,154
Health		91,771,000		173,678,085		217,496,823
Higher Education		918,205,000		40,761,385		933,267,728
Human Services		2,559,568,000		2,487,505,791		4,561,497,728
Insurance		14,229,000		18,030,565		24,212,527
Labor		64,610,000		331,737,460		361,866,706
Law and Public Safety		351,567,000		148,952,452		423,800,930
Military and Veterans' Affairs		47,618,000		12,393,423		54,460,551
Personnel		20,932,000		563,807		20,450,412
Public Advocate		52,990,000		3,131,085		54,048,230
State		29,675,000		14,951,818		33,921,360
Transportation		796,906,000		184,878,825		845,187,172
Treasury		428,781,600		1,045,165,175		1,278,178,137
Miscellaneous Executive Commissions		1,132,000		99.053		1,100,704
Inter-Departmental Accounts		1,437,888,303		(68,766,352)		1,180,839,577
Total Executive Branch		8,989,295,553		5,420,206,786		12,749,040,910
Judicial Branch	***************************************	90,899,000	Onioman	42,139,755	-	122,109,126
TOTAL GENERAL FUND SUMMARY	\$	9,127,645,553	\$	5,476,201,898	\$	12,917,246,958
	***************************************		-			

\$20F(\$4\)200764-78 TO CON	Lapsed	En	cumbrances		Continuing oppopriations
\$	5,228,102	\$	3,085,161	\$	6,896,172
	COMMONDO		144,260		945,326
	335,313		2,364,197		4,565,387
	698,400		113,540		2,750,781
	957,444		4,258,559		2,363,634
	14,344,956		65,328,274		21,368,078
	16,123,178		38,044,212		12,413,963
	2,842,664		14,454,666		11,859,017
	67,480,728		26,166,228		131,911,734
	3,006,307		33,824,956		11,120,999
	10,514,914		9,088,586		6,095,157
	29,925,653		347,057,232		108,593,178
	254,139		2,876,155		4,916,744
	4,496,806		19,082,608		10,901,340
	14,930,508		32,003,904		29,784,110
	2,772,523		1,604,754		1,173,595
	549,865		495,530		· ·
	259,041		1,084,464		729,350
	1,221,872		4,146,437		5,337,149
	7,666,294		36,743,785		92,187,574
	54,179,871		31,587,924		110,000,843
	87,598		42,751		
	165,810,980		11,437,371		11,034,023
************	398,459,054		681,950,393	490 Care Care Care Care Care Care Care Care	580,051,982
***************************************		*accumulation of the second of	6,921,664		4,007,965
\$	403,687,156	\$	691,957,218	\$	590,956,119
φ	403,067,130	Ψ		Ψ	

### STATE OF NEW JERSEY SCHEDULE OF APPROPRIATIONS AND EXPENDITURES PROPERTY TAX RELIEF FUND FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	Original And Supplemental Appropriations	6000	Other Authorized Appropriations	Expenditures
GRANTS-IN-AID Treasury	\$ 263,615,000	\$	SATESTANA	\$ 263,579,514
STATE AID Education Treasury	2,821,091,735 43,850,000		773,529 —	2,785,288,215 42,555,277
Total Property Tax Relief Fund	\$ 3,128,556,735	\$	773,529	\$ 3,091,423,006

### STATE OF NEW JERSEY SCHEDULE OF APPROPRIATIONS AND EXPENDITURES CASINO CONTROL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	S	Priginal And upplemental opropriations	Aut	Other horized opriations	Expenditures
DIRECT STATE SERVICES Law and Public Safety Treasury	\$	37,278,000 25,082,000	\$	-	\$ 35,466,233 25,040,507
Total Casino Control Fund	\$	62,360,000	\$		\$ 60,506,740

### STATE OF NEW JERSEY SCHEDULE OF APPROPRIATIONS AND EXPENDITURES CASINO REVENUE FUND FOR THE FISCAL YEAR ENDED JUNE 30, 1991

	S	Original And upplemental opropriations	A	Other Authorized opropriations	 Expenditures
DIRECT STATE SERVICES Community Affairs Health Human Services Law and Public Safety	\$	315,000 233,000 12,270,000 100,000	\$	100,000 25,000 1,066,283	\$ 403,149 243,142 9,643,554 91,464
GRANTS-IN-AID Community Affairs Health Human Services Labor		8,775,000 2,147,000 259,735,000 1,440,000		(100,000) (25,000) 2,293,361 —	4,937,932 1,616,049 226,610,964 456,273
STATE AID Transportation Treasury Total Casino Revenue Fund	 \$	18,060,000 17,180,000 320,255,000		3,359,644	 \$ 17,180,000 261,182,527

ALCOHOMO PER	Lapsed	Enc	cumbrances	propriations
\$	35,486	\$	<del>-</del>	\$ 
	29,116,172 1,266,723		5,944,770 28,000	1,516,107
\$	30,418,381	\$	5,972,770	\$ 1,516,107

ontinuing ropriations	umbrances	Enc	Lapsed	
	\$ 1,692,222 41,491	\$	119,545 2	\$
	\$ 1,733,713	\$	119,547	\$

En	cumbrances	Continuing Appropriations	
\$	designations.	\$	***************************************
	1,031		
			****
	and the second s		entrestan
	3,692,881		and the same of th
			downer
	983,099		- distances
	18.060.000		******
			<b>2007</b>
\$	52,165,647	\$	CERTAIN
	\$	1,031 567,482 — 3,692,881 495,951 28,365,203 983,099	\$ \$ 1,031 567,482 \$ 3,692,881 495,951 28,365,203 983,099  18,060,000

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### STATISTICAL SECTION

# STATE OF NEW JERSEY TEN-YEAR FINANCIAL SUMMARY FOR FISCAL YEARS ENDED JUNE 30 (IN MILLIONS)

	1991	1990	1989	1988
REVENUES				
Taxes	\$ 11,159.4	\$ 9,765.7	\$ 9,870.1	\$ 9,324.8
Federal and other grants	3,233.8	2,936.9	2,616.0	2,375.3
Licenses and fees	460.9	468.7	459.6	430.3
Services and assessments	826.9	858.3	674.5	641.1
Investment earnings	9.4	8.3	59.4	81.1
Other	114.3	100.3	88.3	69.0
Total Revenues	\$ 15,804.7	\$ 14,138.2	\$ 13,767.9	\$ 12,921.6
EXPENDITURES	episeko espain eran della eran eranda di sono eran eran eran eran eran eran eran eran	economic de la companya del companya del companya de la companya d	Spage of manual and constraints and constraints	
Public safety and criminal justice	\$ 1,140.6	\$ 1,075.4	\$ 1,021.1	\$ 905.8
Physical and mental health	3,087.6	2,610.1	2,299.4	1,939.5
Education, cultural and intellectual				
development	5,561.1	5,533.7	5,074.5	4,614.8
Community development and				
environmental management	685.0	657.1	703.2	520.2
Economic planning, development				
and security	1,848.2	1,719.9	1,607.4	1,560.2
Transportation programs	768.6	786.2	783.2	623.0
Government direction, management				
and control	2,557.3	2,413.7	2,853.3	2,659.9
Special government services	124.5	125.6	118.8	112.9
Total Expenditures	\$ 15,772.9	\$ 14,921.7	\$ 14,460.9	\$ 12,936.3
				***************************************

<sup>\*</sup>Includes General Fund and Property Tax Relief Fund.

1987	1986	1985	1984	1983	1982
\$ 8,944.8 2,180.0 439.6 700.3 59.9 67.8	\$ 7,782.7 2,248.4 440.8 649.0 52.0 66.5	\$ 7,247.2 2,193.1 374.5 589.3 11.9 60.4	\$ 6,570.4 1,847.2 323.6 576.3 5.6 59.2	\$ 5,597.2 1,730.5 297.6 529.7 7.8 45.9	\$ 5,082.3 1,667.8 293.1 437.1 10.0 41.1
\$ 12,392.4	\$ 11,239.4	\$ 10,476.4	\$ 9,382.3	\$ 8,208.7	\$ 7,531.4
\$ 736.5 1,715.5	\$ 661.2 1,527.5	\$ 582.6 1,409.2	\$ 489.6 1,308.3	\$ 443.7 1,237.6	\$ 374.2 1,055.1
4,542.0	4,226.1	3,766.1	3,402.1	3,153.4	2,897.3
391.8	342.8	262.6	240.7	218.5	208.0
1,427.1 540.8	1,390.6 621.3	1,297.5 713.7	1,175.0 424.4	1,096.5 386.4	1,085.9 363.9
2,335.7 93.1	2,246.1 80.6	2,166.8 74.6	2,016.0 61.7	1,830.6 58.0	1,683.3 50.5
\$ 11,782.5	\$ 11,096.2	\$ 10,273.1	\$ 9,117.8	\$ 8,424.7	\$ 7,718.2

#### STATE OF NEW JERSEY FIFTY LARGEST EMPLOYERS

Rank	Name	New Jersey Employment 1990		
1	American Telephone & Telegraph Company	51,500		
2	The Prudential Insurance Company of America	21,474		
3	New Jersey Bell Telephone Company	18,600		
4	Supermarkets General Corporation	17,230		
5	Public Service Enterprise Group, Incorporated	13,200		
6	Johnson & Johnson	13,000		
7	Sears, Roebuck and Company	11,000		
8	United Parcel Service	10,383		
9	General Electric Corporation	10,300		
10	Great Atlantic and Pacific Tea Company	10,000		
11	Hoffmann-La Roche, Incorporated	9,700		
12	ITT Corporation	8,300		
13	Bellcore	8,124		
14	Marriott Corporation	7,662		
15	K-Mart	7,035		
16	Trump Taj Mahal Casino Resort	7,000		
17	Acme Markets, Incorporated	6,975		
18	J. C. Penney Company, Incorporated	6,600		
19	First Fidelity Bancorporation	6,500		
20	Allied Signal, Incorporated	6,000		
21	Bristol-Meyers Squibb Company	6,000		
22	Continental Airlines	6,000		
		5,600		
23	Exxon Corporation	5,500 5,500		
24	Merck & Company, Incorporated	5,409		
25	Merrill Lynch & Company, Incorporated	5,409 5,200		
26	E. I. duPont de Nemours & Company, Incorporated	5,200 5,157		
27	International Business Machines Corporation	5,137 5,128		
28	Mayfair Super Markets, Incorporated	5,126 5,012		
29	UJB Financial Corporation			
30	Midlantic Corporation	5,000 5,000		
31	Schering-Plough Corporation	5,000 4,050		
32	The Grand Union Company	4,950		
33	Tropworld Casino and Entertainment Resort	4,929		
34	General Public Utilities Corporation	4,909		
35	Mobil Corporation	4,900		
36	General Motors Corporation	4,869		
37	Bally's Park Place, Incorporated	4,223		
38	The Revion Group	4,150		
39	Merv Griffin's Resorts Casino Hotel	4,105		
40	Automatic Data Processing, Incorporated	4,100		
41	Showboat Casino-Hotel	4,098		
42	Caesars Atlantic City Hotel	4,010		
43	The Stop & Shop Companies	4,000		
44	Toys "R" Us, Incorporated	4,000		
45	American Cyanamid Company	3,995		
46	Bally's Grand	3,800		
47	Trump Plaza Hotel/Casino	3,649		
48	Foodarama Supermarket, Incorporated	3,600		
49	Nabisco Brands, Incorporated	3,500		
50	Wheaton Industries	3,500		

Source: "New Jersey Business", New Jersey Business & Industry Association, "Top 100 Private Employers, May 1991".

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## STATE OF NEW JERSEY RATIO OF GENERAL LONG-TERM BONDED DEBT TO ASSESSED VALUE AND DEBT PER CAPITA (expressed in thousands except as indicated)

			Concrettons	General Long-Term Debt			
Fiscal Year Population		Assessed Value (1)			Pei	er Capita	
1982	7,421	\$ 120,514,694	\$ 2,034,445	1.69%	\$	274.15	
1983	7,438	134,575,206	2,226,855	1.65	•	299.39	
1984	7,468	152,159,611	2,236,620	1.47		299.45	
1985	7,517	163,500,088	2,435,760	1.49		324.12	
1986	7,561	188,024,618	2,479,055	1.32		327.87	
1987	7,620	220,189,877	2,774,440	1.26		364.10	
1988	7,677	272,229,128	2,607,825	0.96		339.69	
1989	7,718	314,561,257	2,772,774	0.88		359.26	
1990 (R)	7,726	343,525,022	2,956,283	0.86		382.15	
1991	7,735	365,656,420	3,073,053	0.84		397.29	

Sources: New Jersey Department of the Treasury, Annual Report of the Division of Taxation. New Jersey Department of the Treasury, Office of Management and Budget.

- (1) Includes Real and Personal Property.
- (2) Includes bonded debt only.
- (R) 1990 figures revised.

## STATE OF NEW JERSEY VALUATIONS OF TAXABLE REAL PROPERTY, PERSONAL AND PER CAPITA INCOME (Expressed in thousands except as indicated)

Year	Population	Assessed Valuation of Real Property	True Valuation of Real Property	Personal Income (millions)	Per Capita Income
1981	7,421	\$ 109,247,254	\$ 149,657,502	\$ 95,189	\$ 12,853
1982	7,438	118,602,475	168,413,583	102,666	13.823
1983	7,468	132,414,236	182,865,529	111,163	14,894
1984	7,517	149,748,875	195,130,647	122,190	16,268
1985	7,561	164,130,499	216,199,233	131.542	17,398
1986	7,620	185,793,541	246,142,876	141,919	18,626
1987	7,677	217,872,199	294,414,862	156,145	20,352
1988	7,718	270,194,943	370,409,335	170,914	22,146
1989 <b>(R</b> )	7,726	309,697,842	537,003,305	182,882	23,671
1990	7,735	362,531,101	512,132,134	192,893	24,936

Sources: Department of the Treasury, Annual Report of the Division of Taxation. N.J. Department of Labor, Office of Demographic & Economic Analysis.

(R) 1989 figures revised.

### STATE OF NEW JERSEY MANUFACTURING AND NON-MANUFACTURING EMPLOYMENT (Expressed in Thousands)

	1980	1985	1990	Percentage Change from 1980 – 1990	Percentage of Total Employment 1990
Manufacturing Durable Goods					
Electrical Machinery					
and Instruments	129.4	127.0	91.1	(29.6)%	2.2%
Non-Electric Machinery	75.1	59.1	48.2	(35.8)	1.1
Fabricated Metals	60.8	50.2	39.6	(34.9)	0.9
Stone, Clay and Glass	33.1	25.2	21.2	(36.0)	0.5
Primary Metals	25.7	20.9	16.0	(37.7)	0.4
Other	60.2	55.0	41.4	(31.2)	1.0
Total Durable	384.3	337.4	257.5	(33.0)	6.1
Non-Durable Goods					
Chemicals	128.2	120.2	119.1	(7.1)	2.8
Apparel	55.7	46.8	32.8	(41.1)	0.8
Printing and Publishing	55.4	65.6	64.0	15.5	1.5
Food	49.3	47.9	46.4	(5.9)	1.1
Rubber and Plastics	37.4	37.1	30.8	(17.6)	0.7
Other	70.8	57.9	49.0	(30.8)	1.1
Total Non-Durable	396.8	375.5	342.1	(13.8)	8.0
Total Manufacturing	781.1	712.9	599.6	(23.2)	14.1
Non-Manufacturing	Control of the Contro				
Trade	680.3	813.3	877.3	29.0	20.6
Services	603.1	792.7	988.7	63.9	23.2
Government	529.7	531.1	571.8	8.0	13.4
Transportation, Communication					
and Public Utility	194.5	226.1	237.4	22.1	5.5
Finance, Insurance, and					
Real Estate	158.1	194.9	240.0	51.8	5.6
Contract Construction	111.2	141.0	148.4	33.4	3.5
Other	783.5	715.0	601.8	(23.2)	14.1
Total Non-Manufacturing	3,060.4	3,414.1	3,665.4	19.8	85.9
Grand Total	3,841.5	4,127.0	4,265.0	11.0%	100.0%
				and the state of t	

Source: New Jersey Department of Labor "New Jersey Economic Indicators" September 1991, Number 319.

### STATE OF NEW JERSEY AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS ANNUAL AVERAGES

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
TOTAL MANUFACTURING	\$8.02	\$8.60	\$9.11	\$9.50	\$9.86	\$10.13	\$10.42	\$10.88	\$11.17	\$11.76
Durable Goods	8.23	8.77	9.16	9.58	9.87	10.09	10.43	10.79	10.93	11.46
Lumber	6.01	6.49	6.08	6.29	7.12	7.71	8.09	8.91	9.63	10.95
Furniture	6.15	6.63	7.43	7.62	7.49	8.05	8.43	9.23	9.63	10.38
Stone, Clay, and Glass	8.35	8.77	9.26	9.67	9.92	10.19	10.51	10.96	11.48	11.41
Primary Metals	8.34	8.99	9.23	9.50	9.45	9.82	10.01	10.53	10.84	11.48
Fabricated Metals	8.32	8.81	9.25	9.42	9.94	10.16	10.19	10.83	11.00	11.14
Non–Electrical Mach.	9.06	9.82	9.71	10.07	10.35	10.54	10.86	11.12	11.53	12.30
Transportation Equip. Misc. Manufacturing	11.12	11.84	12.09	13.32	13.31	13.10	13.45	13.72	13.46	13.95
	6.06	6.51	7.23	7.18	7.94	8.26	8.49	8.70	9.03	9.69
Non-Durable Goods Food	7.81 8.61	8.45 9.46	9.06 9.75	9.43 10.10	9.84 10.42	10.16	10.42	10.97	11.37	12.02
Textiles	6.59	7.13	7.35	7.68	7.96	10.42 8.17	10.43 8.37	10.89 9.03	11.27 9.03	11.41 9.53
Apparel	5.37	5.60	6.08	6.23	6.43	6.68	7.05	7.56	7.60	7.97
Paper	7.54	8.00	9.30	9.74	10.04	10.30	10.66	10.58	11.20	11.53
Printing and Publishing	8.08	8.79	9.16	9.83	9.99	10.00	10.82	12.14	12.89	13.35
Chemicals	9.36	10.15	10.66	11.20	11.81	12.45	12.52	12.88	12.93	13.96
Petroleum	11.78	13.06	14.84	14.60	14.91	16.21	17.13	18.14	18.81	20.16
Rubber and Plastics	6.42	6.78	7.54	7.59	8.05	8.41	8.46	9.02	9.23	9.85
Leather	4.94	5.12	5.48	5.73	6.13	6.44	7.12	6.85	7.13	7.50

Source: New Jersey Department of Labor, Division of Planning and Research.

STATE OF NEW JERSEY
RETAIL SALES, PERSONAL AND PER CAPITA INCOME, AND NEW DWELLINGS UNITS

Year	Retail Sales (\$ Millions)	Personal Income (\$ Millions)	Per Capita Income	Authorized (\$ Thousands)
1981	\$ 35,976	\$ 95,189	\$ 12,853	\$ 1,022,130
1982	37,584	102,666	13,823	1,003,694
1983	40,543	111,163	14,894	1,837,655
1984	44,840	122,190	16,268	2,678,872
1985	44,860	131,542	17,398	3,659,843
1986	50,808	141,919	18,626	4,243,707
1987	53,801	156,145	20,352	4,347,784
1988	59,161	170,914	22,146	3,811,599
1989 (R)	61,288	182,882	23,671	3,115,047
1990	63,431	192,893	24,936	2,173,780

Sources: New Jersey Department of Labor and New Jersey Economic Policy Council.

(R) 1989 figures revised.

### STATE OF NEW JERSEY CASH RECEIPTS FROM FARM MARKETINGS (\$ Millions)

Year		Livestock and Products	Crops	Total
1981		\$ 134.9	\$ 359.6	\$ 494.5
1982		132.1	379.4	511.5
1983		136.8	384.7	521.5
1984		134.7	403.9	538.6
1985		144.5	442.7	587.2
1986		202.8	432.3	635.1
1987		194.7	437.7	632.4
1988		192.5	452.1	644.6
1989		197.3	461.7	659.0
1990		195.8	454.6	650.4

Source: New Jersey and U. S. Departments of Agriculture.

#### STATE OF NEW JERSEY PUBLIC SCHOOL ENROLLMENTS

Year	K-6	7-8	9 – 12	Total K – 12	Pre-K	Non- Graded	Special Ed.	Post- Graduate	Total Other Grades	Total All Grades
1981	567.662	186,973	397,700	1,152,335	5,638	6,246	39,540	959	52,383	1,204,718
1982	548,280	189,097	380,932	1,118,309	5,243	5,904	42,321	743	54,211	1,172,520
1983	534,478	186,013	371,113	1,091,604	5,345	4,766	45,324	802	56,237	1,147,841
1984	532,633	172,588	364,741	1,069,962	5,739	4,540	47,838	1,144	59,261	1,129,223
1985	536,199	159,580	358,855	1,054,634	6,029	4,477	49,728	1,326	61,560	1,116,194
1986	543,327	153,059	346,996	1,043,382	6,054	3,952	52,837	1,242	64,085	1,107,467
1987	549.715	150,652	328,165	1.028,532	6,320	2,012	54,719	1,399	64,450	1,092,982
1988	557.713	147,942	308,542	1,014,197	6,195	1,727	56,840	1,912	66,674	1,080,871
1989	564,666	149,004	293,273	1.006.943	6,531	762	59,569	2,200	69,062	1,076,005
1990	577,480	151,351	289,007	1,017,838	6,998	716	62,115	1,979	71,808	1,089,646

Source: New Jersey Department of Education, Office of Management Information. (Enrollments — September 30 of year indicated)

### STATE OF NEW JERSEY SECTOR SUMMARY OF FALL ENROLLMENT NEW JERSEY COLLEGES AND UNIVERSITIES, 1989 and 1990

Full and Part-Time	Underg	graduate	Post-Bace	calaureate	Total En	rollments
Sector	1989	1990	1989	1990	1989	1990
		AND	RESPONSE RESIDENCE L'OND ANNOUNT PROGRAMMENT		recommendate and an experience of the commence	4946 Shifter conformation to the administration of the administrat
Full-Time Enrollment						
Community Colleges	42,398	45,673	elbeloetika	extractricope	42,398	45,673
State Colleges	37,873	39,457	866	965	38,739	40,422
Rutgers University	28,058	27,985	4,547	4,788	32,605	32,773
N. J. Inst. of Technology	3,016	3,147	1,337	887	4,353	4,034
Univ. of Medicine & Dent.	234	258	2,281	2,436	2,515	2,694
Independent Colleges	29,801	29,477	6,603	6,258	36,404	35,735
Total Full-Time	141,380	145,997	15,634	15,334	157,014	161,331
Part-Time Enrollment						
Community Colleges	76,044	79,167	44/4/40-00-00-0	- Acceptantion find	76,044	79,167
State Colleges	20,383	20,540	10,069	10,395	30,452	30,935
Rutgers University	7,127	6,774	8,094	8,156	15,221	14,930
N. J. Inst. of Technology	1,831	1,810	1,617	1,826	3,448	3,636
T. Edison State College	7,202	7,811	water the same of	- management	7,202	7,811
Univ. of Medicine & Dent.	72	131	376	390	448	521
Independent Colleges	13,282	13,281	11,077	11,702	24,359	24,983
Total Part-Time	125,941	129,514	31,233	32,469	157,174	161,983
Full and Part-Time						000000000000000000000000000000000000000
Community Colleges	118,442	124,840		***************************************	118,442	124,840
State Colleges	58,256	59,997	10,935	11,360	69,191	71,357
Rutgers University	35,185	34,759	12,641	12,944	47,826	47,703
N. J. Inst. of Technology	4,847	4,957	2,954	2,713	7,801	7,670
T. Edison State College	7,202	7,811	-	and the same of th	7,202	7,811
Univ. of Medicine & Dent.	306	389	2,657	2,826	2,963	3,215
Independent Colleges	43,083	42,758	17,680	17,960	60,763	60,718
Total Full and Part-Time	267,321	275,511	46,867	47,803	314,188	323,314
		***************************************			-	

Source: New Jersey Department of Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities".

#### STATE OF NEW JERSEY PUBLIC AND INDEPENDENT COLLEGE ENROLLMENT SUMMARY

**FULL-TIME UNDERGRADUATE ENROLLMENT** 

Year	Community Colleges	State Colleges	Other Public 4-Year(1)	Independent Colleges	Total
1981	44,766	43,009	31,503	34,092	153,370
1982	45,693	42,419	31,196	33,969	153,277
1983	45,344	40,720	30,858	32,548	149,470
1984	41,171	38,744	30,835	31,242	141,992
1985	38,446	37,242	31,249	29,926	136,863
1986	37,347	36,143	31,914	29,098	134,502
1987	37,466	36,618	31,396	28,588	134,068
1988	39,244	36,526	31,213	29,032	136,015
1989	42,398	37,873	31,308	29,801	141,380
1990	45,673	39,457	31,390	29,477	145,997
	P	ART-TIME UND	ERGRADUATE ENROL	LMENT	
1981	69,114	24,055	13,452	13,723	120,344
1982	72,638	24,144	13,148	13,400	123,330
1983	71,868	23,108	13,775	12,947	121,698
1984	68,802	22,599	14,603	13,028	119,032
1985	67,926	21,337	14,658	12,568	116,489
1986	69,903	21,359	14,944	12,638	118,844
1987	68,621	20,810	15,150	11,936	116,517
1988	71,428	19,980	16,003	12,773	120,184
1989	76,044	20,383	16,232	13,282	125,941
1990	79,167	20,540	16,526	13,281	129,514

Source: New Jersey Department of Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities".

<sup>(1)</sup> Includes Rutgers University, New Jersey Institute of Technology, the University of Medicine and Dentistry's School of Allied Health Professions, and Thomas A. Edison State College.

### STATE OF NEW JERSEY RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES

Fiscal Year	Principal 	Interest	Total Debt Service	State Expenditures	Ratio of Debt Service to Total State Expenditures
1982	\$ 85,875,000	\$ 99,753,106	\$ 185,628,106	\$ 5,755,234,238	3.23%
1983	107,590,000	131,332,870	238,922,870	6,276,348,823	3.81
1984	115,595,000	150,930,350	266,525,350	6,864,530,156	3.88
1985	138,000,000	159,201,696	297,201,696	7,822,039,674	3.80
1986	136,705,000	159,127,584	295,832,584	8,711,173,294	3.40
1987	150,750,000	165,576,977	316,326,977	9,485,990,227	3.33
1988	166,615,000	181,758,586	348,373,586	10,590,225,915	3.29
1989	185,051,000	171,025,655	356,076,655	11,861,117,648	3.00
1990	178,801,000	187,069,534	365,870,534	12,153,464,061	3.01
1991	198,230,000	196,011,871	394,241,871	13,290,993,259	2.97

## STATE OF NEW JERSEY CALCULATION OF LEGAL DEBT LIMITS AS OF JUNE 30, 1991 (EXPRESSED IN THOUSANDS)

Fiscal Year	Total General Fund Appropriations*	Legal Debt Limit	Outstanding General Obligation Bonded Debt	
1982	\$ 4,265,512	\$ 42,655	\$ 1,827,320	
1983	4,700,004	47.000	2,034,445	
1984	5,015,910	50,159	2,226,855	
1985	5,786,509	57,865	2,236,260	
1986	6,701,248	67,013	2,435,760	
1987	6,921,174	69,212	2,479,055	
1988	7,522,288	75.223	2,607,825	
1989	8,392,878	83,929	2,772,774	
1990	8,797,697	87,977	2,956,283	
1991	9,127,646	91,276	3,073,053	

Does not include Property Tax Relief Fund, Casino Control Fund, Casino Revenue Fund, and Gubernatorial Elections Fund, the revenues of which are restricted as to use by their respective legislation.

### STATE OF NEW JERSEY POPULATION AND EMPLOYMENT TRENDS (Expressed in Thousands)

Year	Population	Civilian Labor Force	Resident Employment	Unemployment	New Jersey Unemployment Rate	U.S. Unemployment Rate
1981	7,421	3,593	3,330	263	7.3 %	7.6
1982	7,438	3,632	3,306	326	9.0	9.7
1983	7,468	3,673	3,385	288	7.8	9.6
1984	7,517	3,825	3,589	236	6.2	7.5
1985	7,561	3,853	3,617	236	5.7	7.2
1986	7,620	3,892	3,696	196	5.0	7.0
1987	7,677	3,966	3,806	160	4.0	6.2
1988	7,718	3,985	3,824	151	3.8	5.5
1989(F	•	3,989	3,826	163	4.1	5.3
1990	7,735	4,048	3,846	202	5.0	5.5

Sources: New Jersey Department of Labor, "New Jersey Economic Indicators". New Jersey Department of Labor, Division of Planning and Research.

(R) 1989 figures revised

#### MISCELLANEOUS STATISTICAL DATA

In 1787, New Jersey became the third state to ratify the U.S. Constitution.

The State Constitution was adopted on July 2, 1776, subsequently superceded by the State Constitution of 1844 and the current Constitution which was ratified by the State's voters on November 4, 1947.

The State Constitution establishes a bicameral legislature which meets in annual sessions in Trenton, the State capital. Members of the State Senate are elected to terms of four years, except for the election following a decennial census, in which case the term is two years. The members of the General Assembly are elected to two—year terms. The Governor is elected to a term of four years.

The area of the State, 7,489.2 square miles, ranks it fifth smallest in size. The estimated population as of July 1, 1990 was 7,735,000,making New Jersey the ninth largest state in population, and the most densely populated of all the states, with an average of 1,033 people per square mile.

The higher education system in New Jersey includes 25 private colleges, 19 community colleges, as well as the following State institutions:

Rutgers, the State University
University of Medicine and Dentistry of New Jersey
New Jersey Institute of Technology
Thomas A. Edison State College
Glassboro State College
Jersey City State College
Kean College of New Jersey
Montclair State College
William Paterson College of New Jersey
Ramapo College of New Jersey
Richard Stockton State College
Trenton State College

